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Algeria	4.00	Din.	Israel	1.5750	Sheq.	Norway	7.00	Nkr.
Argentina	20.5	Arg.	Italy	1.0000	Lira	Sweden	0.7000	Skr.
Australia	0.6800	A\$	Japan	160.00	Yen	Switzerland	0.6500	F.
Belgium	45.00	Bfr.	Lebanon	1.5000	L.L.	Taiwan	0.5000	N.T.
Canada	1.2500	Cdn.	Libya	1.0000	Dinar	Thailand	0.5000	B.
Denmark	0.8000	Dkr.	Morocco	1.0000	Dirh.	Turkey	0.5000	L.
France	1.0000	F.	Oman	1.0000	Rial	U.S.	1.0000	D.
Germany	1.0000	M.	Pakistan	1.0000	Rup.	West Germany	1.0000	M.
Greece	200.00	Dr.	Peru	1.0000	Sol.	Yugoslavia	1.0000	D.
India	15.00	Rupee	Portugal	1.0000	Esc.			
Indonesia	1.0000	Rp.	Spain	1.0000	Ptas.			
Iran	1.0000	Rial	Sweden	1.0000	Skr.			
Iraq	1.0000	Dinar	Switzerland	1.0000	F.			
Israel	1.0000	Sheq.	Taiwan	1.0000	N.T.			
Italy	1.0000	Lira	Thailand	1.0000	B.			
Japan	1.0000	Yen	Turkey	1.0000	L.			
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Morocco	1.0000	Dirh.	Yugoslavia	1.0000	D.			
Oman	1.0000	Rial						
Pakistan	1.0000	Rup.						
Peru	1.0000	Sol.						
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West Germany	1.0000	M.						
Yugoslavia	1.0000	D.						

S. Beats a Path to a Fugitive

May Have Proof of Vast Corruption in Arms Industry

by Wayne Biddle
New York Times Service
ENS — For more than a steady stream of U.S. investigations, the U.S. has sought audience with the elusive Veliotis. Although Mr. Veliotis, 58, a former manager of the Electric Boat Division of General Dynamics Corp. lives with the taint of having fled to his native Greece just before a 1983 U.S. indictment on kickback charges, he possesses voluminous private records from

his decade in the top echelon of General Dynamics, the largest U.S. weapons builder.
After months of congressional hearings and Justice Department scrutiny, his status as a fugitive has become secondary to his curatorship of these documents, which include extensive recordings of his business phone calls. Investigators have found the cache to be an almost bottomless source of information about reportedly fraudulent activity at General Dynamics and the Pentagon.

Pentagon Pliers Deal:

\$90 — (But Read the Small Print)

By Fred Hiatt
and Rick Atkinson
Washington Post Service
WASHINGTON — In June, a government engineer used a Senate subcommittee's Boeing Military Airplane Co. was planning to get the air force \$748 for a set of duckbill pliers. Boeing set their price at \$90, seemed like another victory in the Pentagon's war on exorbitant prices for spare parts, as well as reduced the prices about 50 other tools included in the same contract.
But, according to documents filed recently, Boeing also set a new charge onto that tract: \$95,307 for "support management." The total price of the pliers other tools went from the initial \$557,500 to exactly \$500.

"Anyone who has tried to perform minor maintenance on their car or kitchen sink knows that lack of the proper tool can make a simple task almost impossible," the air force said.
Boeing originally proposed charging \$5,096 for two pliers in 1983. That price included \$305 for the two pliers and Boeing's surcharge for buying them, plus \$4,791 for what the air force called additional "management support tasks and profit."

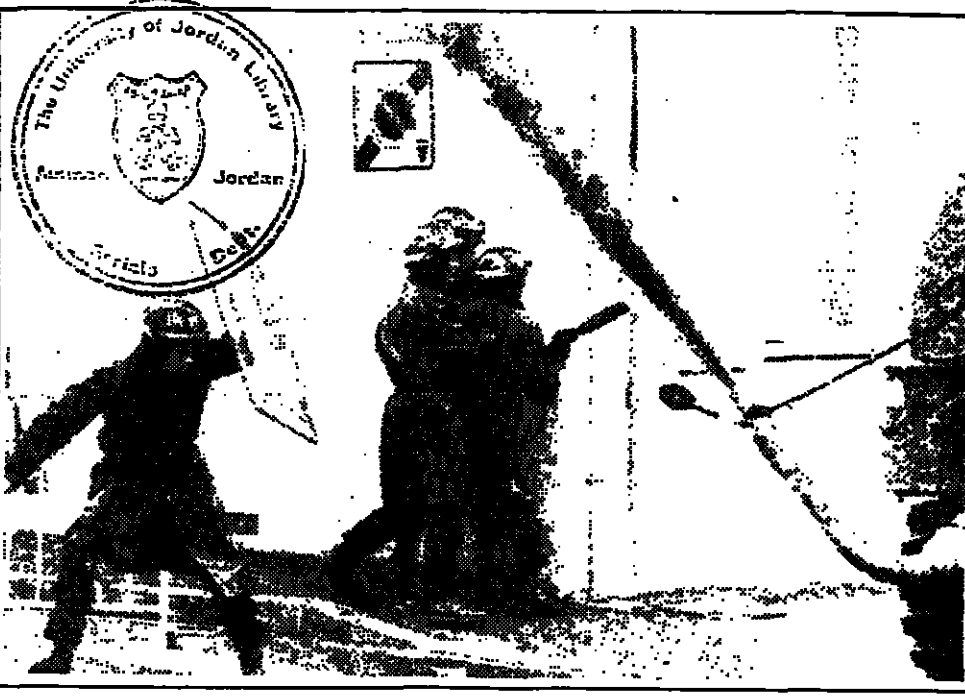
Although Boeing only acted as middleman in buying the pliers, it said: "Suppliers must be identified, contracts written, schedules monitored to ensure timely delivery, hardware tested, specifications checked, records maintained, drawings specification packages prepared and delivered, and so on."
By the time Mr. Chanhan testified, air force officials had become "sensitive to the line item price integrity requirement," the air force said.
"There was an appearance of overpricing," the air force said. "However, that appearance is now being corrected."
In fact, the appearance was corrected twice, according to defense officials. Boeing knocked the price down to \$90 and added the \$95,307 management charge in July, then reduced the price to \$80 in October, simultaneously increasing the management charge to \$143,000. The total contract price: a familiar \$557,500.
The Boeing contract also includes \$30,649 for "proposal preparation." That paid for 1,286 computer-generated pages of background material, according to an official, or an average of 23 pages for each line item, including the two pliers.

"I took the company line," he said of his involvement in this and other schemes. For his own part, he said he blamed personal ambition, arms industry norms and his being "maybe a little crazy."
General Dynamics officials have continually maintained that the Veliotis allegations are false and self-serving. But as investigators from the U.S. government and the press have gradually obtained independent confirmation of some of his charges, the company has become more defensive.
Of the records that Mr. Veliotis keeps in an Athens bank vault, the telephone tapes have proved the most dramatic, if not yet the most damaging to General Dynamics. Mr. Veliotis said he had given 90 percent of his surreptitious recordings to the Justice Department and 60 percent to a reporter for The Washington Post who is writing a book about the company.

He said he had kept about five hours of taped business conversations that he feels are severely damaging to top General Dynamics executives and government officials. He will release these tapes, he said, if the Justice Department "doesn't play it straight."

His lawyers have also been instructed, he added, to release them upon his death. He said three attempts have been made to kill him since his return to Greece. The last Ekki residence was built with bullet-proof windows and extensive alarm systems, and is just down the hill from the home of Constantine Caranalis, a family friend and former president of Greece.

For a year, Justice Department investigators have made repeated visits to Athens to question Mr. Veliotis and decipher his tapes. Early on, the department granted him immunity against charges in a single area — possibly fraudulent filing of claims to recover huge cost overruns on navy submarine contracts in the 1970s. As manager of Electric Boat in Groton, Connecticut, from 1977 to 1981, he played a



Riot police in Niort, France, dodging liquid manure sprayed Friday by farmers protesting the proposed entry of Spain and Portugal in the European Community and a plan to freeze EC farm prices. Foreign Minister Fernando Morán of Spain as he announced Friday in Brussels that Madrid would pursue the stalled negotiations to enter the EC by January.

EC's Entry Talks for Spain, Portugal

Fall Short Over Issues of Fishing, Wine

By Steven J. Dryden
International Herald Tribune
BRUSSELS — European Community foreign ministers came close but failed to reach agreement on the terms of EC membership for Spain and Portugal in a five-day negotiating session, officials said Friday.

Minister Giulio Andreotti of Italy, the chairman of the meeting, said the negotiations with Spain: "We had almost brought things to a conclusion."
Spain, he said, "had accepted the package I drew up," but some of the terms were unacceptable to France.

The ministers will return to Brussels next week to try to complete the negotiations before the start of an EC summit meeting Friday.
An agreement next week would still provide time for the parliament of the 10 EC member nations and Spain and Portugal to ratify an accord to enlarge the EC by Jan. 1, the target date for the entry of Madrid and Lisbon.
After the end of the ministers' talks late Thursday night, Foreign

Minister Morán said the differences remaining between the community and Spain were "tiny." He pledged that his country would "continue steadily and without any resentment" to work for an accord.
[Mr. Morán warned Friday after returning to Madrid, however, that an agreement on Spain's entry would not be reached unless France abandoned its "exaggerated position," United Press International reported.]

the other nations of the community. Average EC unemployment is at a record 12 percent.
EC officials said that French negotiators feared a strong political reaction from their wine makers if they allowed Spain to be exempted from EC quotas, as Madrid has demanded.

(Continued on Page 2, Col. 6)

Reagan Asserts

It Is 'High Time' To Hold Summit

By Bernard Weinraub
New York Times Service
WASHINGTON — President Ronald Reagan has emphasized his desire to meet the Soviet leader, Mikhail S. Gorbachev, saying it is "high time" that the United States and the Soviet Union hold a summit meeting in an effort to improve relations.
Mr. Reagan, speaking at a nationally televised news conference Thursday night, brushed aside the notion that he was "being rebuffed" because he had not yet received a response to an invitation to Mr. Gorbachev to come to the United States.

Chernenko in Moscow on March 13. Mr. Reagan noted Thursday night that Mr. Gorbachev, who assumed his post after Mr. Chernenko's death March 10, had been in office only "a few days."
Discussing the arms talks in Geneva, Mr. Reagan expressed optimism that there would be an agreement. "We're hopeful that for the first time we really have an opportunity to get a reduction of missiles," he said.
Discussing a range of foreign policy issues, Mr. Reagan made these other points:

"There are a number of things, bilateral situations between our two countries, other things to talk about, that we're negotiating or talking to each other on a ministerial level," Mr. Reagan said. "And that some of those could probably be further advanced if we met at a summit."
Asked about the prospects of having a summit meeting soon, Mr. Reagan replied, "Well, I have to think that they should be good."
"I think it's high time that we did this," the president said.

In Moscow, the Politburo met Thursday for the first time since Mr. Gorbachev's election and later reported it had agreed that the Soviet Union was "ready to return to the experience of détente of the 70s."
Mr. Reagan, in response to another question, linked the possible success of current arms negotiations in Geneva with the House of Representatives vote next week on funds for 21 additional MX missiles.

"Now is the testing time," said Mr. Reagan. He said it was "the tradition of bipartisan unity on national defense that brought the Soviets back to Geneva and unless that tradition is maintained next week in the House there is little prospect for success at Geneva."
On Wednesday, the House Appropriations Committee delivered a setback to the administration and voted, 28-26, against a resolution to release \$1.5 billion to buy the missiles. White House aides expect a close vote next week.

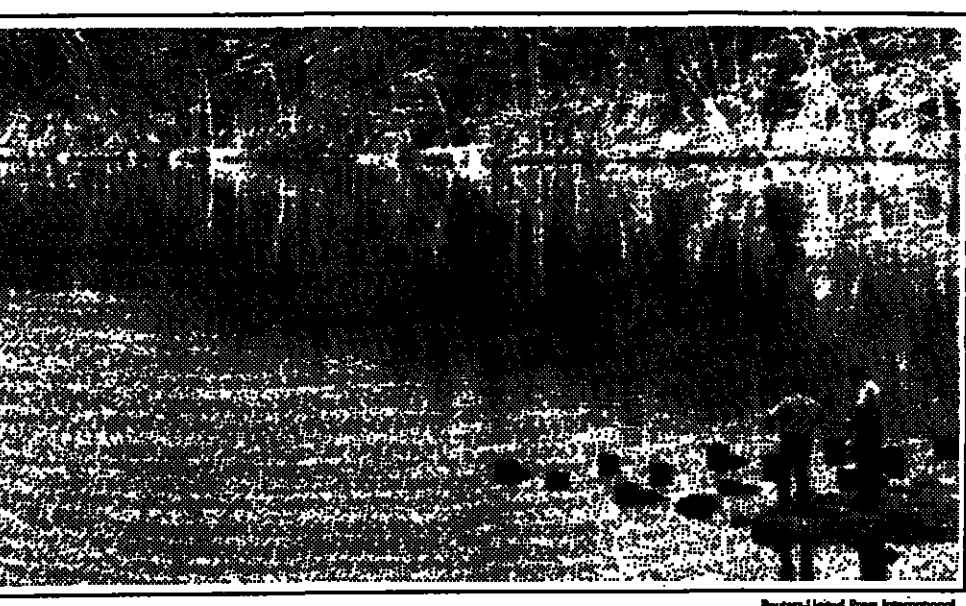
The invitation to the Soviet leader was said to have been delivered by Vice President George Bush after the funeral of Konstantin U.

Mr. Andreotti said two issues on which France was unable to agree were the number of Spanish fishing vessels that would be allowed into EC waters during a transitional period, and the amount of Spanish wine produced from 1980 to 1983 that could be sold on community markets.
While France was widely blamed for the failure to reach an accord, many EC officials said that the reservations of several other member states also had blocked an agreement with Spain. They said also that Portuguese negotiators had not been satisfied with the EC terms.

Mr. Gorbachev's remarks to a delegation of visiting Socialists contained his most detailed comments on arms control since he became Communist Party general secretary March 11.
Mr. Gorbachev told the Socialists, "We are convinced that the termination of new American missile deployments in Europe with a simultaneous end to the buildup of Soviet countermeasures would be most helpful to solving the entire complex of questions under discussion in Geneva." He did not specify the countermeasures to which he referred.

Walden Pond: Debate on Visitors Ruffles Calm

Margot Hornblower
Washington Post Service
WALDEN, Massachusetts — Early afternoon near spring, yet famous pond in America is the dark, snow-tipped along its perimeter. Lavender softens the sky. A fisherman lines off his canoe, but the e not biting.
The outward serenity, all quiet at Walden Pond, the of the 19th-century philosopher David Thoreau.
He 140 years since he built his own cabin there to live in solid contemplation nature, the e (25.1-hectare) pond and surrounding woods have become the most popular tourist in New England, attracting 10 visitors a year.
Summer days, as many as swimmers and sunbathers, its tiny beach. Radios and parties shatter the peace. The pond is trampled and the shoreline eroded.
It is a desecration of an Eden shrine," said Mary Sherwin, a retired naturalist who is Walden Forever Wild. The is pushing a bill in the Massachusetts legislature to declare a state sanctuary, banning natural and forested conditions to Ralph Waldo Emerson and Henry David Thoreau.
The state committee voted late to study the bill further and officials and local residents opposed it in a hearing. It is little chance of passage this as proponents vow to fight



Two Massachusetts officials stand near a dismantled dock at Walden Pond.

urb 20 miles (32 kilometers) north-east of Boston. It is remembered as an intellectual mecca in the mid-1800s when Emerson, Thoreau, Nathaniel Hawthorne and the Alcott family lived here.
Thoreau moved to the pond a few years after graduating from Harvard. He lived there for two years, cultivating his bean field and writing the thoughtful, unconventional and idealistic journals that later evolved into "Walden; or, Life in the Woods," "Civil Disobedience" and other works.
The cabin Thoreau built is no longer standing, but visitors have piled stones alongside its foundation for years as a cairn.
James Gutzensohn, commissioner of the state Department of Environmental Management, which oversees Walden Pond, told the Senate committee Wednesday that when Emerson's descendants conveyed Walden to the state in 1922, the deed specified that it was for public "bathing, boating, fishing and picnicking."

"Hundreds of years ago the Indians swam there," he said. "Emerson and Thoreau swam there. It's only fair that people continue to take advantage of this wonderful natural resource."
Besides, he added, "I used to take my own kids out there."
Under public pressure, the state has undertaken a \$1.2-million restoration program at the park, which has been declared a National Historic Monument by the U.S. Department of the Interior.
A badly eroded section of beach has been closed and replanted, parking has been moved across a road and two unsightly concrete bathhouses have been razed. The remaining bathhouse is being covered with cedar shingles.
The 1.7-mile perimeter of the lake, where thousands of feet have trampled the earth into a barren pathway, is to be shored up with rocks and landscaping.
Few are more distressed by the erosion than Raymond Faucher, a forester who supervises day-to-day management of the park.

"What would Henry have thought?" he said sadly, pointing to the exposed tree roots where three feet of soil has washed into the pond, leaving deep gullies along the shore.
"People come here from Japan, Poland, Ireland," he said.
Mr. Sherwood told the committee that "city mobs" have so polluted the pond that "on a warm summer day you can see human feces floating." State officials contended that the pond is unusually clean.
Local residents are divided. Francis Magnum, a retired engineer, said that "a lot of people believe there's a halo over this place," and that he would "hate to see it turned into a sanctuary."
However, Thomas W. Blanding, in a letter released by the committee, deplored the "uncaring crowds" and advocated a swimming ban, adding, "Henry Thoreau, the great American prophet of preservation, is a prophet without honor in his own country."



Helen Suzman, a South African opposition party leader, speaking with youths who witnessed the police shootings.

Investigation Is Ordered

In South Africa Shooting

By Alan Cowell
New York Times Service
JOHANNESBURG — The South African government ordered Friday a judicial inquiry into the killing by police of 18 blacks Thursday near the southern automotive center of Uitenhage in eastern Cape Province.

The deaths have elicited an outcry among church and opposition groups in South Africa, who have accused the police of either falsifying their version of the killings or using improper tactics to cope with a crowd of blacks. Reaction outside South Africa to the killings was sharply critical.

In the incident, a police patrol opened fire with automatic rifles and shotguns on a black crowd walking to a funeral. The initial death toll was put Thursday at 17, but it rose to 18 after an unidentified woman died in hospital Thursday night. Up to 37 more people are believed to be in hospitals.
"There are all the elements of panic" by the police, Helen Suzman, a white opposition legislator, said after speaking with black sur-

vivors of the incident. Mrs. Suzman has been a leading campaigner against South African race laws, known as apartheid.
In defense of the police action, Louis Le Grange, minister of law and order, said that the crowd had attacked the police with stones, sticks and gasoline bombs. But Mrs. Suzman said that there was no evidence of such incendiary devices among the crowd.
The Reverend Beyers Naude, secretary-general of the South African Council of Churches, said that, judging from reports of the killing he had received, the council "cannot accept the official version of events and the reasons given by the authorities."
The judicial inquiry ordered by the government will comprise only one person, Justice Donald Kanne-leyer, who will take depositions Monday.
Witnesses, who declined to be identified, said Thursday that the police opened fire without provocation on a peaceful procession and called in helicopter-borne reinforcements.

Frenchman

Is Abducted

In Beirut;

2 Missing

BEIRUT — A French vice consul was abducted and another French diplomat and his daughter disappeared Friday in West Beirut. A caller said the Islamic Jihad had seized all three.

The vice consul, Marcel Fontaine, was kidnapped by gunmen within sight of the French Embassy. In addition, the embassy said that an attaché, Marcel Carton, and his daughter, Danielle Perez, were missing.

Callers saying they represented the Islamic Jihad also claimed responsibility for the kidnapping of two Britons and an American journalist last week in West Beirut.

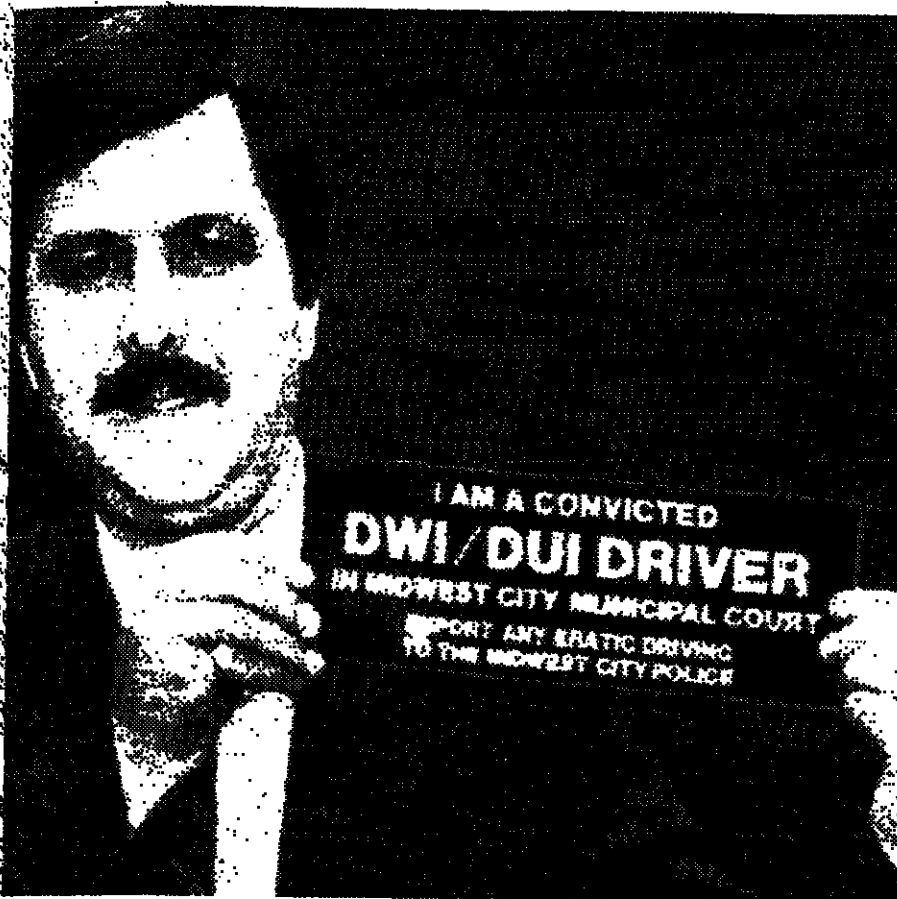
A caller said Islamic Jihad was holding the Britons, Geoffrey Nash and Brian Levick, and the American, Terry A. Anderson, in a campaign to rid Beirut of foreign spies.
Mr. Nash, who was abducted March 14, is a metallurgist who works for the Lebanese government. Mr. Levick, kidnapped a day after Mr. Nash, is a businessman, and Mr. Anderson, who was seized

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AMERICAN TOPICS



INKING AND DRIVING — Ed Foreman, a policeman in Midwest City, Oklahoma, displays a bumper sticker that a judge can order a driver to place on his vehicle to a conviction for driving while intoxicated or driving under the influence of alcohol. Bumper sticker asks other motorists to report any erratic driving to the police.

Stains of Industry: They Overpaid?

Patton, a retired director of McKinsey & Co., an international management consulting firm, says, "Many of the best-run companies train their own executives and do not rely on recruits, while others do not permit their chief executives to sit on other boards."

Short Takes

The Pennsylvania legislature, which inadvertently passed a law last year permitting untaxed, unregulated gambling in bars, has repealed it. Now tavern owners are clamoring for the legalization of video poker games, which have long led an illicit existence.

The U.S. Army used mules during World War II to carry supplies through the jungles of the Philippines, the mountains of Italy and the Burma Road, but phased out the animals in the 1950s. Now, coinciding with the re-establishment of the 10th Mountain Division, the army is studying the feasibility of bringing mules back to use over rough, or mountainous terrain where it is impractical to use motor vehicles.

Legislation to permit the minting of the first American legal tender gold coin in half a century, to compete on world markets with South Africa's Kruggerand, has been introduced by Senators Robert J. Dole of Kansas, leader of the Republican majority, and Alan Cranston of California, assistant leader of the Democratic minority. Mr. Cranston said the coin would offer investors and collectors "a free choice between

a symbol of Liberty and a symbol of race hatred. I have no doubt which they will choose."

The Middle West As a Shifting Ideal

For Americans, the Middle West is the traditional source of the country's food and values, less a specific place than an idea that conjures up images of farms, small towns and friendly people, notes James R. Shortridge, a professor of geography at the University of Kansas. And as the reality of these images moves farther west, he says, so do ideas of where this region is.

Since the turn of the century the Midwest usually has been described as the 12 states from Ohio west through Kansas and north to the Canadian border. But, according to a survey by Mr. Shortridge, the Middle West today is a much smaller region that for most people includes only Iowa, Nebraska, Missouri, Kansas and South Dakota, though the fringes shift according to individual opinions.

Industrial centers like Detroit and Cleveland no longer fit the perception of the peaceful, friendly agricultural heartland, and Chicago, once its capital, is no longer considered so by a majority of the 1,941 students polled in 32 states. Mr. Shortridge concluded that the industrial states east of the Mississippi once considered part of the Middle West are now "a region in need of a name."

—Compiled by ARTHUR HIGBEE

Reagan Seeks Compromise With Senate On Budget

By Gerald M. Boyd

WASHINGTON — President Ronald Reagan has expressed willingness to discuss a compromise with Senate Republican leaders on his 1986 budget, but he has rejected any reduction in his proposal for military spending.

[Mr. Reagan and Senate Republicans met Friday but were unable to resolve the question of military spending. United Press International reported. It said agreement was reached to form a smaller "working group" for further talks.]

"We recognize that others may have other ideas," Mr. Reagan said at a news conference Thursday. "But now they've got something that we can sit down and talk about."

At an earlier meeting between senior Senate Republicans and White House aides, Pete V. Domenici of New Mexico, the Budget Committee chairman, warned that the committee's package was "the best you're going to get." That package reduces Mr. Reagan's requested military appropriation by \$12 billion.

In discussing the budget, Mr. Reagan appeared to begin on a conciliatory note, but his posture stiffened as he was asked about specific areas of possible compromise with Senate Republicans.

At one point, he adamantly rejected the Senate Budget Committee's proposed reduction in his military budget.

"Any further cuts are actually going to run the risk of lowering our capability of preserving national security," Mr. Reagan said.

The president complained that members of Congress who advocated reduced military spending were attempting to use the money for domestic programs, and he said this was not acceptable to him.

Mr. Reagan also said he would not try to punish any of the 22 Republican senators up for re-election in 1986 if they did not support his budget proposals, as he had been reported to be planning to do.

The president said the "11th Commandment" of his party was: "Thou shalt not speak ill of another Republican."

On another domestic policy matter, Mr. Reagan said he would not support the extension of a special unemployment-benefit program due to expire at the end of this month. Under the program, the long-term unemployed have been able to receive aid beyond the customary six-month limit. Administration officials have argued that it was no longer needed because of a robust economic climate.

"Now we have about 300,000 people going back to work every month in new jobs," Mr. Reagan said.

On the budget, Mr. Reagan would not endorse a call for a one-year elimination of the cost-of-living increase for Social Security recipients, a plan backed by Senate Republicans. He also rejected a tax increase, a possibility raised by some Democrats as a means of reducing the deficit.

The president repeated his frequent contention that Social Security was not related to the budget because it is paid for from a separate fund.

Some supporters of the freeze note that Social Security financing is related to overall federal spending and argue that the freeze is needed for fairness.

On taxes, Mr. Reagan said that "we're nowhere near" the point of considering increases because Congress had not approved the spending cuts he had sought. The president's budget proposal submitted to Congress last month calls for about \$47 billion in cuts.

Mr. Reagan's comments on taxes appeared slightly less adamant than his previous statements. In the past, for example, he has said that the only way taxes would be raised would be over his "dead body."

He said that he was willing to meet with a group of Palestinians and Jordanians to discuss peace, but "at the moment" not with the Palestine Liberation Organization because "we have not had any statement from them that they recognize Israel or the United Nations resolutions" that call for the return of Israeli-occupied territory in exchange for recognition of the right of all states in the area to exist within secure borders.

On the killings Thursday of at least 18 blacks in South Africa, Mr. Reagan appeared to blame both sides. He termed the violence "tragic," but said it was "significant" that some of the security forces "enforcing the law and using the guns were also black — black policemen." To assert that the violence was coming totally from the law-and-order side ignores the fact that there was rioting going on on behalf of others there, Mr. Reagan said. He added that the South African apartheid system was "repugnant."

Discussing world trade, he said that when he attends the economic meeting of Western leaders in Bonn in May, he plans to propose "another round of trade negotiations to further get us back to completely free trade."

U.S. Report Finds Americans' Health Is Improving

The Associated Press

WASHINGTON — The health of Americans continues to improve by almost every measure, the government reported Friday. But health professionals say there are some disquieting exceptions to the trend.

The Department of Health and Human Services, in an annual report on the health of the American people, said that both men and women are living longer, healthier lives.

Infant mortality continues to decline, though at a slower pace. Life expectancy is up. Deaths from heart attack and strokes are declining. And people are changing their living habits in ways that should bring improvement and longer lives.

"Progress is the word that best defines and describes the health status of the American people," said Margaret M. Heckler, secretary of health and human services, in her introduction to the report.

"There are, of course, lags and aberrations," she said. "We certainly cannot rest on our laurels."

But Mrs. Heckler continued, "It is clear from the basic health yardsticks that the United States is moving in the right direction."

At a press conference Friday, Mrs. Heckler said the "dramatic and continuing" improvement in life expectancy was largely due to the major drops in deaths from heart attack and stroke.

The 188-page report noted:

- A child born today can expect to live 74.7 years, based on the 1983 data analyzed. This

is more than a third longer than the 47.3 years of a person born at the turn of the century and a full year's increase since 1980. For newborn girls, life expectancy is 78.3 years; for boys, 71.0 years.

- While whites still can expect to live longer than blacks, the racial gap is narrowing as blacks live longer. The racial difference dropped from 8.4 years in 1950 to 5.6 years in 1983.
- Americans who reached their 65th birthday in 1983 could expect to live another 16.8 years. In 1970, that figure was 15.2 years.
- Infant mortality dropped to 10.9 deaths per 1,000 live births in 1983, a decline from 11.2 in 1982 and from 16.1 in 1975.
- Deaths from heart disease declined 26 percent between 1970 and 1983, when statistics are adjusted for age, and stroke deaths dropped 48 percent during the same period.
- More people see doctors — 74.5 percent within the last year, compared with 66 percent in 1964. The increase has come primarily among lower-income groups.

But the report also contained some disquieting statistics. For example, while cigarette smoking has declined among American men to the point that the number of ex-smokers is beginning to rival the number of current smokers, the same is not true for women.

The study said that 34.8 percent of American men smoke, compared with 52.1 percent in 1965. But 31.8 percent have quit, compared to 20.3 percent in 1965.

Among women, however, the percentage now smoking has dropped only to 29.5 percent in 1983 from 34.2 percent in 1965. And the report blamed most of the problem on an increase in smoking among women aged 20 to 24. In that age group, the study said, smoking increased from 32.7 percent in 1980 to 36.1 percent in 1983.

At the same time, the report noted, the death rate from lung cancer among women is climbing. In 1981, the report said, lung cancer deaths among women surpassed deaths from breast cancer for one age group and matched it in another age group. In general, the number of cancer deaths among both sexes has stayed fairly constant for 30 years.

Another troubling statistic in the report is the infant mortality rate, which continued to drop, but at a far more gradual rate than in past years.

The decline of 0.3 deaths per 1,000 births between 1982 and 1983 compares with a decline of 0.7 deaths in each of the preceding two years; 0.5 deaths in the year before that; and 0.7 in the previous year.

In addition, while the infant mortality rate among whites is 10.5 deaths per 1,000 births, the rate among blacks remains almost double, at 20, the report noted.

Even with the overall decline to 10.9 deaths per 1,000 births, the United States has only a mediocre rating worldwide based on 1981 figures. Of 25 nations listed in the report, the United States ranks 15th in infant mortality, according to the report. The infant mortality rate in Sweden is 7.0 deaths per 1,000; in Japan, 7.1; in Finland, 7.6; in Norway, 8.1; and in the Netherlands, 8.2.

U.S. Schedules Congress Gets Data on Soviet Missile Big Exercise In Honduras

Details on New Mobile SS-24 Were Released for MX Debate

By Walter Pincus

WASHINGTON — The Reagan administration has given Congress an illustration and new information about the Soviet Union's new mobile 10-warhead intercontinental missile, the SS-24.

The data was released as part of the administration's effort to gain votes for additional funding for the 10-warhead MX missile that President Ronald Reagan wants to build.

Senator James A. McClure, Republican of Idaho, used the new data and a Pentagon illustration of the SS-24 during a speech on the Senate floor in support of the MX missile earlier this week. The Senate later approved funding to build 21 of the MX missiles.

The drawing was made from intelligence photographs of SS-24, which will not be operational until next year.

Senator McClure said that railroad cars attached to the missile launcher would house additional missiles, support equipment, security forces and command and control facilities.

"These trains are deceptively concealed," he said, "so as to appear externally identical to standard Soviet freight trains."

The Soviet Union has also developed and is deploying a second new mobile missile, the SS-25, which has a single warhead and is transported on trucks.

Some arms control experts say that the SS-25 is potentially more unsettling than the SS-24.

John D. Steinbruner, director of the Brookings Institution's national security program and a former Pentagon consultant, said Moscow had so far "made it easy for us" to keep track of SS-25s by constructing unique garages for them.

But, he said, the deployment of the SS-25 is disturbing because the Reagan administration "does not appear to be making any efforts to control it by arms control arrangements."

"If they decide to go to concealment," he said, "it would begin a very unfavorable competition because we don't have the land and the population control they have to permit those activities."

The SS-25 "is nearing operational capability" in two missile fields, according to the new version of "Soviet Military Power," the Pentagon's annual survey of Moscow's military forces. The volume is scheduled to be released next month.

Mr. Steinbruner said Thursday that administration officials have yet to reach agreement on what negotiating position to take on the two new Soviet mobile missiles at the Geneva talks.

The Soviet Union has informed the United States that the SS-24 is the one new missile permitted under terms of the unratified SALT-2 treaty.

It has also said the SS-25 is a permitted modification of their older SS-13 missile.

Up to now, the administration has described the SS-25 as being in violation of provisions of the 1979 strategic arms limitation agreement because it is significantly different from the SS-13.

A Pentagon official said Thursday that beyond protesting the SS-25, "there is no consensus within the government about what the Soviets should do with it."

Mr. Steinbruner and other intelligence experts said that it would be easier to keep track of the SS-24 on its railroad launcher once it became operational than the smaller, road-mobile SS-25.

part in defending the claims. Now he is playing a central role in asserting they are bogus.

He said he believes the documents must inevitably lead toward indictments of current General Dynamics officials.

A previous Justice Department investigation of the submarine claims ended in 1981 without prosecution. Mr. Veliotis said Electric Boat had been able to overwhelm government lawyers in that case by responding to their subpoenas for company records with vast amounts of technical paperwork, much of it irrelevant. He also maintained that the company had obtained from a Justice Department lawyer a copy of the prosecutor's brief.

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INTERNATIONAL Herald Tribune

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Deadlock in the Gulf

When the price of oil soared in the 1970s, one great question was the use to which the oil-exporting countries would put their new wealth. Iraq and Iran have used it to pursue for four and a half years an immensely bloody war. For some time the war has been deadlocked along a line very close to the prewar boundary. Periodically one side or the other attempts to break the deadlock, and the level of fighting suddenly rises.

That is happening again this month, but this attempt differs from most of its predecessors. This time, in violation of an agreement worked out last June by the United Nations, both sides are going after civilian targets. Neither has sufficient air power to make a decisive difference in the military balance. Both have apparently decided to use their planes instead to increase the sense of war-weariness and fear among civilians in the hope of generating pressure for a negotiated settlement. A series of explosions in Baghdad suggests that Iraq may be using missiles against its enemy's capital.

Neither side seems likely to win a conventional military victory. Both are better equipped for defense than for offensive operations, which is why the casualties have been so high. Both sides, but particularly the Iraqis with their much larger numbers, have relied heavily on tactics reminiscent of World

War I, with massed infantry attacks into fire from entrenched machine guns.

The United States and the Soviet Union came some time ago to a tacit agreement that Iraq cannot be allowed to lose. Each superpower has its obvious reasons for wishing to avoid the surge of aggressive Muslim fundamentalism that would surely follow an Iranian triumph. Iran has been trying to buy weapons from every possible source from South America to North Korea, but the superpowers have been at work to hold down the flow. They have succeeded — so far — in preventing Iran from breaking the deadlock, but not in ending the fighting. As long as it continues, a breakthrough by one side or the other remains possible. That was what the Iranian offensive this week was attempting — with very high losses but, apparently, little success.

The sticking point remains Ayatollah Khomeini's insistence that any settlement requires the overthrow of President Saddam Hussein. There recently have been signals suggesting that at least some Iraqis are ready to retreat from that condition, although, like all signals from Iraq, they are anything but clear. For the rest of the world a stalemate remains the best military outcome, since that alone seems likely to lead to serious peace negotiations.

— THE WASHINGTON POST.

A Chore for Mexico

The United States is rightly alarmed by evidence that drug traffickers are corrupting Mexico's law enforcement. Why are Mexican officials so reluctant to share that alarm?

A decade ago Mexico was the main source of marijuana and heroin consumed in the United States. Commendably, it responded to U.S. pressure and help with an effective eradication program. By 1981 Mexico's share of marijuana shipments to the United States had fallen to 4 percent. Its heroin share was down to 33 percent by 1983. But now Mexico's marijuana shipments have rebounded to 24 percent, while heroin shipments have crept back up to 37 percent. The reversal coincides with disturbing signs of official indifference.

Last November Mexican authorities seized 2,500 tons of marijuana produced on a farm employing 6,000 peasants. How could that immense business operate without official complicity? This month the authorities were suspiciously slow to investigate the murder of a U.S. drug enforcement agent. Under heavy pressure from Washington they finally arrested several police officers. "It's hard to tell the good guys from the bad guys here," reported one U.S. agent. "They all carry badges."

What can the United States do? Some in Washington are enraged to the point of de-

manding an end to help from the World Bank and the Inter-American Development Bank, which last year lent Mexico more than \$800 million. But that would further limit Washington's influence and penalize U.S. businesses in Mexico. Besides, the Mexicans have a point when they say that the problem begins with the demand for drugs in the United States.

But in their terms it is risky to dismiss the issue so casually. Colombia, Pakistan, Thailand and Malaysia once considered drug production for export a relatively harmless activity; all now find themselves having to cope with large and growing addict populations. The Mexican economy is already infected, as Mexico's drug traffickers have invested their millions in real estate and other legitimate businesses. Unchecked, their bribing and bullying of officials is sure to continue.

Does a country so dependent on U.S. tourists really want a reputation for addiction, corruption and violence? Is its legitimate economy so weak that it must settle for an economy rooted in crime? Why does a government properly proud of its standing in the hemisphere let itself be pushed around by thugs? Pride should dictate Mexico's cooperation with drug enforcement. So should self-interest.

— THE NEW YORK TIMES.

Good Talks in Quebec

When the president of the United States and the Canadian prime minister can agree, they usually have the satisfaction of having done something tangible for a lot of people. A boring serenity along a border, leaving countries' energies free for more productive preoccupations, is the reward of good diplomacy. The Quebec conversations this week between Ronald Reagan and Brian Mulroney were warm and at least modestly productive.

The agreement on acid rain is likely to prove more useful than it might look at first glance. A lot of Canadians have needed Mr. Mulroney for settling for a mere study. True, it is unfair that the wind blows smoke mostly from the United States to Canada and not vice versa. But the United States has reduced emissions of sulfur dioxide, the most threatening of the pollutants, by a third since the mid-1970s. Canadians, meanwhile, have done very little to control their own prolific sources of acid rain. Canada would be in a stronger position to call for further action in the United States if it began to tighten up the loose controls on its own power plants and, especially, its smelters. Mr. Mulroney understands this point. With a little luck, the joint study will lead to a joint

commitment to improve the protection of both countries' lakes, forests and people.

The most sensitive subject in the Quebec conversations was defense, and Canada's fears — exacerbated by a careless remark by Secretary of Defense Caspar Weinberger — of being overrun by U.S. strategic planners.

But the more important subject was trade and money. Here the president and the prime minister did less than they might have done. Earlier the two countries were talking about a free trade zone between them. But in Quebec nobody seemed anxious to pursue such a radical thought. Instead they proposed still another joint effort, this one to reduce tariffs and other trade barriers. This joint effort seems likely to produce less than it promises.

The reality is that under Mr. Mulroney Canada is again opening its economy to the foreign investment that it needs. And under Mr. Reagan the United States is becoming more dependent on Canadian energy — electricity in the East, natural gas in the West. These bonds of mutual advantage and dependence created the cordial atmosphere in which the two men met on Sunday and Monday.

— THE WASHINGTON POST.

Other Opinion

Drug Runners Stop at the Bank

It has become increasingly evident that banks and other financial houses often are unwitting, and sometimes willing, handmaidens of drug smugglers. They "launder" huge amounts of dirty money by passing it through clean hands, thus making illicit drug-trade profits look legitimate. Law enforcement officials recently said they believe that \$1.2 billion transferred through the Bank of Boston was

tied to drug trafficking. The bank was fined \$500,000 for failing to report the transactions. Prosecutors want tougher laws to help them crack down on money laundering. Illegal U.S. drug trafficking is estimated to generate as much as \$80 billion in cash a year. If bankers don't cooperate better with law enforcement in following the Mafia's money flow, they may fall under some tough new laws, which they will entirely deserve.

— The Commercial Appeal (Memphis).

FROM OUR MARCH 23 PAGES, 75 AND 50 YEARS AGO

1910: Hatpin Wielders Must Disarm

NEW YORK — The Chicago ordinance which deprives women of long hairpins, their most cherished weapon of defense, became law (on March 21) amid a tempest of hissing from the fair sex which crowded the galleries of the Chicago City Hall. By a vote of 68 to 2, the Council, after considering the proposed ordinance for a month, decreed: "No person while in a public street or public elevator or other public place shall wear any hatpin the exposed point of which shall protrude more than one half of an inch beyond the hat in, upon or through which such pin is worn." After the ordinance passed, many women indignantly proclaimed their intention of carrying a long hatpin in their hands as a weapon. The ordinance has aroused widespread interest.

1935: Travel to the Moon and Back?

PARIS — Scientists have proved wrong so often as to what might be possible or impossible in the future that one hesitates to pronounce on the possibility of transport between the earth and the moon. The problem is engaging the attention of engineering and aeronautical experts. Granted that the problems of propulsion will be solved and that somebody will get to the moon eventually, the question of getting back remains. Given a sufficient supply of rockets, it is conceivable that the "moon flyer" will have enough propulsive power for the return journey. But what if he misses the earth? He would then be travelling in space forever. The first moon "tripper" would have to be endowed either with a rare degree of foolhardiness, or super-human intrepidity.

Moscow's Afghan Line May Be Hardening

By Philip Geyelin

WASHINGTON — The experts in Washington are not sure exactly what General Secretary Mikhail Gorbachev had in mind when he told Pakistan's President Zia ul-Haq at the Chernenko funeral that continued collaboration with the rebels in Afghanistan would affect Soviet-Pakistani relations in "the most negative way." But when the Soviet agency Tass is at pains to report such blunt language, American authorities take the matter seriously.

One theory is that Mr. Gorbachev was currying favor with his military as part of the process of consolidating power. The military's frustrations with an ugly struggle that has lasted longer for the Soviets than World War II are predictably acute. But that theory makes sense only if Mr. Gorbachev means business. More resources allocated to the Afghan war effort, stepped up cross-border "hot pursuit" of Afghan rebels into Pakistan at the expense of Pakistani civilians, or subtler, subversive pressures on Pakistan. Whatever the case, the conclusion here is that Afghanistan is increasingly a high-priority Soviet concern.

And that makes Afghanistan — and Pakistan — an increasing concern for U.S. policymakers as well. Washington is a heavy supplier of military aid to the Zia government, by way of stiffening its resolve as a co-conspirator in the CIA's "covert" supply of arms to Afghan rebels. So Soviet efforts to intimidate the Pakistanis are at odds with U.S. policy.

The conflict of U.S.-Soviet interests is compounded by the U.S. Congress, which is even more eager than the Reagan administration, and a lot more explicit, in its dedication to the cause of the Afghan "freedom fighters." By doubling the administration's \$100-million request for aid to the rebels and passing a resolution for more effective U.S. support, Congress has made Pakistan all the more uncomfortable with its role as the overland route for aid to the rebels. Not that the Soviets would not be admonishing Pakistan in any case. Most of the costs of the war to the Soviets are obvious: the casualties, the weapons destroyed, the strain on Soviet resources, the open-endedness of it all. But one cost has gone largely unnoticed, except by U.S. authorities who monitor such matters: the demoralizing effect the war is beginning to have on the Soviet public.

The evidence is in the way the tightly managed Soviet "press" has apparently been forced to face up to a growing man-on-the-street awareness that much more than a modest peace-keeping mission is involved, with the Afghan government's army doing the fighting. The word is getting around that there is a war on.

The public is still not being told anything remotely close to the facts. Officially there is no hint that more than 100,000 Soviet troops, with jet aircraft, heavy armor, helicopters and sophisticated weaponry, have been actively engaged in an inconclusive combat role against Afghan guerrillas with about as much success as the United States achieved over any comparable 44-year stretch in Vietnam.

But increasingly, over the past year, the Soviet press's war coverage has changed from articles on weapons-clearing contests and daily life in the field bakery to celebrations of heroes and sacrifice and increasing analogies to the Great Patriotic War (World War II). "They are playing it recently much more as a long and glorious struggle against the Afghani-

stan counterrevolution," says one U.S. government analyst.

The reason is that even in a closed society, the wounds of war — or more precisely, the wounded — can no longer be concealed or explained away. So great are their numbers, and so obvious their public presence, that the Soviet news managers have been obliged, in their own crude way, to develop a new public relations approach. The new line attempts to sanctify the war heroes and put as fine a patriotic gloss as possible on the Afghanistan war effort.

With increasing frequency, Soviet newspaper readers are being treated to stirring vignettes about Soviet soldiers, grievously maimed in performances of great gallantry. The accounts have simple one-word headlines: "Courage," "Fidelity," "Duty." The language is almost childishly romantic; U.S. analysts have taken to referring to them as "The Adventures of Ivan in Afghanistan." They are taken as significant evidence that the Soviets think they have a public-opinion problem with the war.

The efforts to minimize the home-

front effects are considerable. Soldiers rotated home from Afghanistan. I am told, are posted in remote and underpopulated parts of the country, away from cities where they would come into contact with the most sophisticated segment of society. The killed-in-action are taken note of publicly with no reference to Afghanistan: "So-and-so died fulfilling his international duty for socialism." The next of kin must sign an oath, under penalties, not to disclose that the relative died in Afghanistan.

But the demobilized amputees and paraplegics, appearing in growing numbers, cannot escape notice.

That would be reason enough to present them in positive, patriotic terms. But the accompanying effort to identify them with the veterans of the Great Patriotic War suggests something else: a way of preparing Soviet opinion for a protracted Soviet engagement in Afghanistan.

Whatever Mr. Gorbachev has in store for President Zia, the new line for domestic consumption, says one authority, is "not exactly an indication that they are thinking about leaving any time soon."

Washington Post Writers Group.



Yes, the Import Surcharge Is a Dangerous Idea

By Hobart Rowen

WASHINGTON — In their frustration over the swollen U.S. trade deficit, Washington officials in and out of Congress have been indulging in an unprecedented outburst of "bashing" Japan, which has an embarrassingly large trade surplus with the rest of the world. The reaction borders on hysteria. It focuses at the moment on the possibility of a 20-percent surcharge on imports, touted as the most menacing weapon with which to confront Japan.

In an economic model exercise financed by Motorola, Nobel laureate Lawrence Klein of the Wharton School of Finance has estimated, without advocating a surcharge, that in its first year it would raise from \$35 billion to \$59 billion in revenue. It is thus being billed as a magic answer to America's economic problems. At one stroke it would bring down the trade and budget deficits and also curb the rise of the dollar. (On the latter point you can get as many points of view as the number of economists in your assembly.)

But a surcharge is a very bad idea, a crude blunderbuss designed to punish Japan for failing to buy more imported goods, especially manufactured goods, from the rest of the world. "I think it's a rotten idea," admits Senator Max Baucus, a Montana Democrat who has been trying to get his constituents' prime beef into Japan. "But it may help our export industries."

Harvey Bale, of the Office of the U.S. Trade Representative, which opposes a surcharge, said at a Washington think-tank seminar that foreigners would regard it "as a confession of our inability to get the budget deficit under control, and the dollar therefore would take a tremendous plunge." And the surcharge would attack national pride in Europe and Canada. "TD give them about a week to retaliate," Mr. Bale said.

But an import surcharge may nonetheless be triggered by one of two events: a Japanese failure by April 1 "to do the minimum required" to open their markets, as promised, to more telecommunications and high-tech equipment from America; or failure of the European Community countries to agree to a new multilateral round of trade negotiations that President Reagan wants endorsed at the May economic summit in Bonn of leading industrialized countries.

Reagan officials may not be unhappy to see senators and congressmen popping off against Japan. Whatever brings Japan to the negotiating table, they privately say, is worth doing.

The betting in the best-informed quarters is that the Japanese, having taken careful soundings of the hostile mood on both sides of the aisle in both houses of Congress, will soon make the concrete announcement on telecommunications and high-tech equipment imports necessary to defuse the import surcharge "surge."

Actually, Japan has come a long way from the closed nation of the hundred years preceding World War II, and it rarely gets credit for the degree to which it has opened its markets. In part that is due to the Japanese insistence on an internal consensus when striking out in a new direction. The process is slow, and Westerners often have less patience than Orientals.

A veteran economist and former diplomat, Saburo Okita, made clear in a conversation with Washington Post journalists last week that the American message is getting through. But he warns that results are not going to look dramatic.

"We know that a conceptual change is neces-

sary, there is need for a transition," Mr. Okita said. "It is not a question of unfairness but of balance. There is a historical difference that must be borne in mind. We have had to push exports for the past century."

Such appeals for patience fall on deaf ears in Washington. Supported by the AFL-CIO, which deplores a steadily declining membership, some congressmen are losing their sense of proportion.

Senator John Heinz, a Pennsylvania Republican, said recently that rising Japanese exports "make people mad." If unchallenged, he said, "something sudden, dramatic and unstoppable will take place. So don't retaliate against the world, retaliate against Japan. They deserve it!"

In fact the Japanese trade surplus has many causes; barriers to imports of manufactured goods, while significant, are only one element. A major problem is the excessively high level of the dollar, which makes Japanese goods cheaper and American goods more expensive in world markets. Another problem is that Japan makes high-quality goods and knows how to market them.

Furthermore, one reason for the unemployment in the United States that the AFL-CIO reflexively blames on Japanese competition is the fact that many corporations have shut down operations in America and moved them abroad. In part this has been a response to some unions pricing themselves out of the market.

An intelligent response to the international reorganization of markets, especially for high-tech goods, would be "a large-scale investment in upgrading the U.S. work force," a Brookings Institution report says. The resort to protectionism through import surcharges, quotas or other devices is not the smart approach.

The Washington Post.

Will Mitterrand Transform de Gaulle's Republic?

By William Pfaff

PARIS — François Mitterrand means to leave his mark on France. Three immense public works have been launched under his presidency, each of them expressions of his personal taste. He risks, however, leaving a larger, immaterial monument because of what he does or does not do to alter the political character of the Fifth Republic.

His material monuments, if they are completed, will be three. A new opera house at the Place de la Bastille in Paris will alter the existing Palais Garnier, marvelous but impractical product of the Second Empire, to become a theater of ballet. The Louvre museum is to expand into a whole wing of its building until now occupied by the Finance Ministry. It will be given vast new underground facilities crowned by the famous (some say infamous) glass pyramid by I.M. Pei, to be erected over a new entrance in the central court.

Finally, at the skyscraper business center called La Défense, just to the west of the city, a building in the form of an arch — two great towers with a bridge — will complete the noble perspective that now sweeps from the Louvre and the small Arc de Triomphe in the Carrousel garden, past the Place de la Concorde, up the Champs-Élysées to the great Arc de Triomphe and on to La Défense.

Mr. Mitterrand's predecessors, Valéry Giscard d'Estaing and Georges Pompidou, left museums — an as yet unfinished museum of 19th century art in Giscard's case, and the enormously popular museum of modern art that bears the Pompidou name. Charles de Gaulle left no monument, and instructed that none be built. No doubt that was pride, imperious pride. His monument was France liberated and restored, a system of government bestowed upon it that has constructively reconciled the authoritarian and revolutionary impulses that have repeatedly made

themselves felt in France's history.

A profound and romantic wish to decentralize and distribute all power, to let every man rule himself, has in France crashed again and again against an equally strong wish to have order, form, rationality, authority and decision. The Fifth Republic's constitution created a kind of elected absolutism, by which for seven years a president with vast powers consults but is not ruled by Parliament. Each year sees his conduct implicitly plebiscited by regional or local elections, and each five years by a parliamentary election.

This constitution has since 1958 given France an enviable stability and continuity of direction. Essential to that stability has been the electoral method, that of winner-take-all, as in Britain and the United States.

It is this which now is in question. Local elections just concluded have shown the governing Socialist Party of Mr. Mitterrand somewhat improved over its recent electoral performances, and still by far the largest party in the country, but with practically no prospect of winning, by itself, the parliamentary election that will take place a year from now.

On the other hand, a new party of the extreme right, the National Front, has confirmed its ability to draw about a tenth of the national vote — 8.69 percent, to be exact, down from 10.95 percent in European Parliament elections a year ago. The other parties of the conservative opposition together attracted just under half of the March 10 vote.

The National Front's score is approximately the level of support that the terminally ill French Communist Party now obtains.

It is apparent that if substantially the same distribution of votes were to occur next year, the major parties of the opposition could take control

of Parliament. The chance of the Socialists attracting allies able to make up a majority would be very poor. If the voting method were changed, however, to one of proportional representation — the system used under the Fourth Republic — the outlook would be transformed. The National Front would become a substantial force in the National Assembly. The conventional right would probably split between those willing to collaborate with the extreme right, tolerating its hostility to immigrants and vituperative language, and those who would refuse to do so and would be prepared to work with the Socialists in a center-left coalition.

This obviously must seem to Mr.

Mitterrand, as politician, the brighter prospect. It is by no means certain, however, that it is the choice he will make. He has in his career acquired the reputation of an opportunist. It is not, perhaps, the reputation he wishes to carry into the history texts.

The French, more than most people, are aware of their past, and celebrate their great men, among whom they count Napoleon Bonaparte. Not because he was a conqueror. His conquests were gone before he was. The second Napoleon to rule France, Louis Napoleon, offered this explanation of the success of the first: "He gave the people what they wanted, as well as what they ought to have." The second phrase evokes a memorial more substantial than monuments.

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LETTERS TO THE EDITOR

Africa "Disintegrating"?

"The progressive disintegration of Africa, a generation after independence, is a global distress." So wrote Flora Lewis in "Mobilizing Youth to Lead Africa a Hand" (March 19). This kind of nonsense coming from a normally well informed and sympathetic writer is typical of the distressful exaggeration about Africa's condition that appears in Western media, possibly due to the media's failure to report the positive as well as the negative sides of the African condition.

In what way, may one ask, is Africa disintegrating? True, the economic distress in many African countries is acute, but what is different about that? The economic decline in the developed countries has, relatively, been greater than that in Africa; the difference is that they have more fat to live off. The economic situation in Latin American countries like Argentina, Brazil and Mexico is worse than

in any of the major African countries. Why do we not hear of Latin America being in a state of disintegration?

There are violent situations in a few African countries, but they are no worse than in Southeast Asia and certainly not as bad as in the Middle East. Established political systems survive and function in every African country — one might almost wish that this were not so. But it is encouraging to see that more have moved toward greater liberalization than toward greater authoritarianism in the past five or six years.

So "disintegration"? Not in the Africa with which I am familiar.

COLIN LEGUM,
Editor, Third World Reports,
London.

Iran "Consolidating"?

Iranians like Hassan Alizadeh — who deplores "consolidation" of the regime in Iran (Letters, March 2) —

Narcotics The Battle Is at Home

By Flora Lewis

PARIS — The laws of supply and demand assert themselves, ways that are not always bleak. The proof is the drug traffic, world's prime example of a strained, savage capitalism.

The focus is on suppliers and murderous gangs, especially in Colombia and Colombia. The fact is their multibillion-dollar business flourishes because of demand in United States. Officials say that tary radar in southern California flares "swarms, like clouds of flies" of small planes coming in the sea, doubtless delivering drug

A participant in the Geneva talks cites a Pentagon observation: "The drug traffic is not a new phenomenon, but it is what kind of strategic defense America may achieve, the easiest to deliver a nuclear weapon to United States would be to smug in a bale of marijuana."

The politics of drugs have been high politics. Jeanne Kirkpatrick, U.S. representative at the United Nations, has blamed Cuba and Nicaragua for promoting drug trade secret weapon in their fight against the United States. That may or not be the case; at least no evidence has been produced. But an extraordinary, audacious interview given by a major Colombian dealer indicates that whatever revolutionaries think about using the traffic for own purposes, drug cartels find it useful to encourage the order that the rebels spread.

The interview was made by a Sish crew in the Colombian jungle, later shown on Colombian television according to a Washington Post correspondent. It showed Carlos Le Rivas, wanted but never caught, sounding off at his ease.

It is only since May, when Colombian president declared a state of siege after the assassinations of justice ministers, that people like Le Rivas have been able to hide. He lived on a grand estate, he disheveled, published a newspaper and founded a political group in the National Latin Civic Movement. While Mr. Le Rivas admits Adolf Hitler, for television he affects more popular anti-authority pose: "Cocaine and marijuana become an arm of struggle against American imperialism," he said. He has the same responsibility in the he who takes up a rifle, he who pica, he who goes to the public and denounces imperialism.

Soon afterward there was a ousting by a crowd estimated 50,000 in Bogotá on behalf of guerrilla movement M-19. Only year the long-sputtering rebellion Colombia seemed to be petering. A provisional cease-fire was signed with the government and negotiations were planned on some of revolutionaries' social demands. M-19 has now broken off the ta

It called the demonstration, was peaceful, to show that it was rally support. One banner read guerrilla aims: "With the gun with arms, to power." Another closer to Mr. Le Rivas' requirement: "No to extradition," it said. An extradition of arrested drug dealers to be tried in the United States.

Riot police watched passive guerrilla leaders arrived by bus descended to barange the city. The government's attempt to the drug empires has apparently on the bosses to a new alliance well as producing embarrassing denials of how far the gangs have eroded the legal establishment.

In February a plane of the national Colombian airline was found to brought more than a ton of cocaine Miami. Last year officials on the of the presidential palace in Bogotá and a Colombian diplomat in Bogotá were charged with trying to smuggle cocaine in a diplomatic pouch.

In his television performance Le Rivas said: "We have passed point of no return. Lara Bots Tumbas and Betancourt united to spire against the interests of country. Lara Bonilla was executed by the people." Rodrigo Lara Bot was the justice minister who murdered last year. Lewis A. T. is the U.S. ambassador. Belisario Tancor is the president of Colombia. This is the real Latin America, motive is not communism; it is money, pure capitalism. The one effective way to deal with it has to be to invoke the laws of the market.

When demand dries up, so supply. The source of the three inside U.S. society: the people buy drugs and keep the fortune-ers happy. It is not only illegal flock to this market, it is unprofitable. President Reagan should make to the country the standing in the opposite of high.

The New York Times.

Lolita in Bad Company

Regarding the report "Dutch Rejoice to U.S. Fears, Act Against Pornography" (March 20):

The title "Lolita" is prominently mentioned in this article about cable child pornography. As I have realized, this is a cheap ploy by purveyors of what Vladimir Nabokov considered to be an unwelcome child pornography that not even be thought of in connection with the novel "Lolita."

DIMITRI NABOKOV
Montreux, Switzerland

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Ershad Says 94% Back His Rule in Bangladesh

The Associated Press

AKA, Bangladesh — President Hussain Mohammad Ershad claimed Friday that 94 percent of the voters endorsed on his continued rule.

position politicians decried the poll as a fraud and a farce.

At a polling station was in one of several bombings around Dhaka, the capital, other persons were hurt.

ice said they arrested four as in connection with the bombings.

er bombing incidents were led in the cities of Chittagong, Cox's Bazar and Sirajganj, but were no reports of injuries.

ording to official figures, 72 of those eligible voted in referendum.

official count in 86 percent of voting districts indicated General Ershad received the vote of almost 28 million voters.

94 percent. There were all-1.6 million votes against General Ershad's policies, official showed.

General Ershad called the referendum earlier this year after he had parliamentary elections and been scheduled for April.

ponents of the government to participate in the electionless General Ershad turned over to a caretaker government before the election.

opposition called for a boycott of the referendum, a general election day, and vowed to push for an end to military rule.

shid Khan Menon, a spokesman for one opposition group, Thursday that the referendum was a farce. He claimed no more than 5 percent of the 48 million voters participated, and his alliance knew "the autocrats would announce the results using preplanned statistics."

General Ershad, who took power three years ago, said he was willing to discuss the transition to civilian rule with the opposition.

twice postponed the parliamentary elections before he called the April 6 vote and called the referendum. No new date has been set for the elections.

at put two opposition leaders, Khalida Zia and Hasina Wazed, in custody, and most other opposition leaders went underground.



Ferdinand E. Marcos addressing the cadets Friday.

Marcos Accuses Opposition of Backing Rebels

Reuters

BAGUIO, Philippines — President Ferdinand E. Marcos said Friday there had been a perceptible increase in Communist insurgency and accused opposition politicians of attempting to use this activity to gain power.

Mr. Marcos, who withdrew from public view for several weeks in November and had not left Manila since September, was visiting the northern Philippines town of Baguio.

He said that for the first time "opposition parties are supporting the legalization of the Communist Party and have adopted the principles of Communism in their platform which they would implement if elected into office."

He described as "innocent, naive, foolish" what he said were opposition attempts to use Communism to propel themselves to power.

Mr. Marcos, 67, whose health has been a cause of concern, attended graduation ceremonies for cadets of the Philippine Military Academy. He looked fitter than at any time since November and spoke for nearly an hour. Chiefs of most diplomatic missions based in Manila attended the ceremonies, which were also televised.

Moscow Notebook: Recalling Brezhnev and His 'Coachman'

By Seth Mydans
New York Times Service

MOSCOW — He is said in Moscow gossip to have started his career as Leonid I. Brezhnev's chauffeur, and during his brief tenure as the leader of the Soviet Union some people referred to him dismissively as "the coachman."

At his funeral last week, all eyes were on his former, younger successor, Mikhail S. Gorbachev, 54, running the ceremony briskly through its familiar steps.

Now, a week after his burial in Red Square, Konstantin U. Chernenko is already fading quickly from memory here. The forlorn impression he leaves behind is of a small 73-year-old man, visibly sick and inadequate to the job, appointed for political reasons by men more powerful than he, run through the paces of leadership even when he seemed too weak to stand up on his own and buried hurriedly when he died so that his colleagues could get on with their business.

Mr. Chernenko rose through Communist Party ranks primarily on the basis of his close friendship with Brezhnev, and when he was appointed to the Politburo in 1978, the move was seen in large part as the gesture of one pal to another in an administration accustomed to cronyism.

By the time he became the Soviet Union's supreme leader in February 1984, 15 months after Brezhnev's death, he was already weak and spoke haltingly and there was no evidence from the outside that he had any real friends in the Politburo.

His appointment seemed clearly to be a hard-nosed compromise among competing Kremlin factions, and as his health quickly deteriorated, Soviet officials discussed his illness more openly and with less sense of decorum than they had with previous leaders.

To show that he was alive during his long absences from public view, Mr. Chernenko was given what seemed insignificantly insignificant statements to sign, addressed to a Canadian schoolgirl or a group of Western churchmen.

In his last days, when he was roused suddenly, and disturbingly, flooded back onto Soviet television screens in the last moments of a funeral that had been carried out with a remarkable sense of impersonality.

As his Politburo colleagues stood stiffly at the graveside, Mr. Chernenko's widow, Anna, bent over his open coffin, and for one long minute the Soviet Union

watched as she kissed him, embraced him and stroked his forehead again and again.

For that one minute, the march of Kremlin politics seemed to pause as its transitional leader-of-convenience was buried.

So many leading Kremlin officials have died over the last few years and so many rumors of death have kept Moscow on the edge of its seat that when Mr.

For that one minute, the march of Kremlin politics seemed to pause as its transitional leader-of-convenience was buried.

Chernenko's funeral finally came, it set off another round of nervous tremors. Two days after his burial March 13, the city suddenly was abuzz with word that the defense minister, Marshal Sergei L. Sokolov, might have died. Marshal Sokolov, 73, had been appointed only three months before, when Dmitri F. Ustinov died at the age of 76.

Marshall Sokolov had been absent from the lineup of Soviet leaders atop Lenin's mausoleum during the funeral, and people with video tape machines hurriedly wound them back and forth to see if the defense minister had been present the day before at Mr. Chernenko's lying-in-state. He had.

Soviet officialdom showed unusual sensitivity to the Sokolov rumor. The official press agency Tass took the irregular step of publishing a brief note on the coming visit of the Czechoslovak defense minister, Milan Vlachek, and pointing out that Marshal Sokolov would be his host.

The Soviet propaganda apparatus reacted with practiced speed to Mr. Chernenko's death. On the day of the announcement, roadside poster displays featuring his portrait and sayings were removed.

Somewhere in Moscow, no one seems to know just where, Mr. Chernenko had an official residence. Some time soon, as with Brezhnev and his successor, Yuri V. Andropov, a plaque bearing his portrait in bas-relief likely will be put up on the residence wall and someone will be assigned to make sure fresh flowers always rest on a little shelf below it.

Not long ago, a Moscow office worker says she was suddenly, and inexplicably, overcome by a feeling of affection for Brezhnev. Although he had been the Soviet leader for 18 years, Brezhnev had never impressed his personality very strongly on his countrymen.

"Lord knows why I did it," she said, "but after work I went out and bought some flowers, wrapped them up in newspaper, and headed for the street where he lived."

"There were already some tulips up there," she said. "I had carnations. I quickly put them on the shelf and hurried to the curb to hail a taxi."

Then the woman realized that a man was standing quietly behind her and that he had been watching her all along. Soon an official-looking car pulled up to the curb and the man stepped forward to open the door for her. Very politely, she said, the man escorted her home, asking questions all the while.

"He must have thought I was some sort of dissident," she said. "He asked me why I had brought flowers to Mr. Brezhnev's plaque."

"I told him I wasn't sure myself, but that I thought Mr. Brezhnev deserved to be remembered," the woman said. "And he said to me, 'You know that nobody remembers our leaders after they are gone.'"

Greek Town in Cyprus Grows Silent Under Turks

By Henry Kamm
New York Times Service

RIZOKARPASSO, Cyprus — Seven Greek Cypriot men sat on the porch of the coffeehouse in this once-Greek town near the tip of the country's northeastern peninsula.

They drank no coffee and hardly spoke. They looked glumly across the silent street toward the deserted Greek Orthodox church.

It was a typical Greek village coffeehouse scene, but without the usual animation. The men said it was like this every day, and had been so for 10 years.

"I do nothing," said the youngest, aged 47. The others ranged in age from their 60s through their late 70s. Asked whether he had fields to work in this hilly region of tobacco, fruits and vegetables, the youngest replied: "I did. Now I have not."

The others nodded to indicate that he spoke for all. They occasionally and suspiciously eyed the Turkish Cypriot official who had accompanied a reporter on a tour of the northern part of this island.

"Please don't print my name," whispered the youngest when the official's back was turned.

The seven were part of a group of 773 Greek Cypriots who are all that remain of the Greeks who stayed in the north after the Turkish invasion in 1974. After the invasion there

was a de facto ethnic partition, with the Greek majority gathering in the south and the Turks in the north.

Fewer than 100 Turks remain among the Greeks in the south. The 533 Greek Cypriots in Rizokarpasso make it the largest Greek community in the north. Until 1974, Rizokarpasso was a Greek town of 3,500 people.

Some Greeks stayed in Rizokarpasso and in nine smaller communities of the Karpas Peninsula because the war spared this remote region. But most left in the exchange of populations that followed. The rest say they hope that they can save their property for the day the Cyprus division is solved.

Abandoned property is taken by the authorities.

On an island where even the simplest human problem is tainted with the antagonisms of communal politics, the "enclaved Greeks," as they are called, are minor pawns for both sides.

The Turkish Cypriots, eager to clear out all Greeks, make life as unpleasant as possible without actually driving people out. The Greek Cypriots in the south see those still in the north as representing a continuing Greek presence that sustains claims on behalf of the 165,000 Greek Cypriots displaced by the war. About 35,000 Turks lost their homes.

To keep the remaining Greeks in the Karpas Peninsula, the Greek Cypriots provide the basic necessities of life that the Turks deny them.

The Turkish authorities prevent the Greeks from working their fields by declaring the land to be in off-limits "military areas." The stagnant economy precludes other employment and limits the Greek Cypriots to producing what they can grow in their kitchen gardens.

As gardening is considered women's work, this leaves the men little to do except visit the coffeehouse. The Greek Cypriot government

provides weekly shipments of food, clothing and medicine, which are delivered by trucks of the United Nations peacekeeping forces. The government also pays a monthly cash allowance of 32 Cyprus pounds (\$48) for the first person in each family and 16 pounds for each additional member.

Police permission is needed to travel outside the village. Weeklong family visits to the south are arranged through the United Nations, but Greeks from the south cannot visit their relatives.

"They live on their own land like foreigners," said Mr. Ioannides.

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ARTS / LEISURE

Paris Biennale Shows Off Vilette Hall

By Michael Gibson
International Herald Tribune

PARIS — The new Paris Biennale is something of an event, not least because it is in the splendidly refurbished ex-hall of the former slaughterhouse at La Villette, next to the future Museum of Science and Technology. The building, which covers more than two hectares (five acres), was completed in 1987 by Jules de Mérolin in a style akin to that of Victor Balard's Les Halles, the former market in the center of Paris. De Mérolin's structure has been turned into an aerial glass building with a broad, wing-like roof and endowed with sophisticated equipment that allows it to accommodate a broad range of events. It is clearly one of the most successful achievements of its kind in recent decades.

The biennale — this is the 13th — is a departure in several respects. Its budget has been increased tenfold from the last exhibition, to 10 million francs (about \$1 million). It has found a permanent and independent base at La Villette and the directors have decided to abolish the age limit: Until now it was open only to artists under 35. All this implies a new concept, and shows the determination of the French officials running such cultural ventures to consolidate the position of Paris on the international art scene, a position that has been questioned in recent years. One official recently declared that the biennale should serve to become the French counterpart of the Documenta exhibitions in Kassel, West Germany — an ambitious goal.

It should be borne in mind that the biennale belongs to a peculiar

category of official manifestations that are created and kept going by public funding. This implies that it does not depend on public taste and does not have to appeal to any particular audience. What it does need is the approval of its peers. As such it leads an autonomous life, sustained by its symbiotic link with the other big international shows, on the Continent at least, and with the state of the art market in general. As a result it is governed by a consensus of the art world and cannot be expected to do much more than acknowledge the primacy of trends or of individual artists in the commercial circuits and in the other shows.

Another result is that there is a certain sameness in the art we are likely to see in Venice, Kassel or Paris. What differences exist are due to the perspective given by location: there will be more French artists in Paris, though not as many as some officials of the Culture Ministry would like.

In former years participants were selected by national committees and presented under national labels. This year the selection was entrusted to a commission made up of a West German, an Italian, an American and two French members, and the participants' nationality is stated only in the catalog. This arrangement and the small number of people on the commission give the show greater coherence.

The exhibition is divided into three sections — visual arts, sound and architecture. The visual art section occupies the largest part of the big structure, and a number of works were especially designed to fill the tremendous space of the

central nave. The English artists Gilbert and George, for instance, are represented by a photomontage panel ("Death After Life") 4.84 by 11.11 meters (5.27 by 12.11 yards). Daniel Buren of France constructed an inverted pyramid in striped cloth that, at 12 by 17 meters, pretty well fills up the center of the building. Roberto Matta of Chile sent a continuous sequence of canvases 19 meters long, referring to a tale by the Colombian poet Jorge Zalamea.

As might be expected, the exhibition stresses the return to figurative art that characterizes the French "Figuration Libre" (for example, Hervé de Rosa), the German "Wilde Malerei" (Georg Baselitz), the Italian "Transavanguardia" (Sandro Chia) the American Neo-Expressionists (Julian Schnabel) and graffiti artists (Keith Haring) scheduled to paint the inside of the Porte de Pantin Metro station).

In all these areas the production is uneven. There is much that is silly, gratuitously loud-mouthed and pointless to the limit of tedium. But there are also a number of works that are outstandingly interesting. Susan Rothenberg of the United States has a strong painting of rather ghostly ships on a black ground; Anselm Kiefer of West Germany effectively uses black and brown and thick texture (paint mixed with straw and stripes of wood) in extremely large canvases full of symbolic implications.

Enzo Cucchi of Italy has a large assemblage of driftwood and scrap metal that is monumental and rather more engaging than the rest of his work shown here. Christian Boltanski of France is showing a deliciously immaterial piece, a little

shadow theater that dances on the four walls of the room.

With the biennale now open to artists over 35, its organizers have decided, setting aside restrictive considerations of mere fashion, to honor a number of artists who are still active in their 80s and 90s. Most were chosen because they kept working in a figurative vein when this was anathema. Their dean is the Polish painter and writer Joseph Czapski, 90. He is closely followed by Jean Hélion of France and Evert Lundquist of Sweden, both 82. Henri Michaux, the Belgian artist who died last year in Paris at 85, is represented by about 30 works done in his last two years.

The generation in between is represented by such artists as Gabriel Suttica, Pierre Bensusat, Leon Golub, Antoni Tàpies and Co Westerik.

The biennale's sound section presents works by John Cage, Connie Beckley, Takis, Zev, and Bill Fontana. A Luciano Berio opera, several rock concerts and two dance evenings will be held in the 2,000-seat concert area at the north end of the building. The architectural section of the show opens April 1.

"Nouvelle Biennale de Paris," Grande Halle, Parc de la Villette, Porte de Pantin, through May 21.



Sculpture by Julian Opie goes up at Paris Biennale.

publicity director, Catherine Deboisfroyer. "Perhaps next year we will bring back a little of the popular burlesque style. But it is definitely not pornography."

Nevertheless, giggles abound at the pastry shop, where a sales clerk said customers had been eager to buy pastel-colored almond-paste cakes formed into lips, hearts and other shapes. The shop also turned out made-to-order cakes.

Visitors to Ero 85 must be at least 18, but, despite the presence of graphic "objets d'art" by some

of the 300 exhibitors, Philippe Renaud, the fine-art and antique dealer who organized this year's convention, said bad taste, obscenity and pornography were screened out.

There is an exhibit of Man Ray photographs, a 16th-century tapestry and an exhibit of sexy costumes and clothes.

There are photos of ladies in lingerie, silhouette images of naked female forms, magazines, 50-year-old fashion drawings, antique postcards and even a "cuvée critique" — red wine at 20 francs a bottle.

Rome: Antonio Donghi And the City's 'Popolino'

By Edith Schloss
International Herald Tribune

ROME — After the turbulence and experimentation in art before and after World War I, a relatively stable period set in during the 1920s.

One of the most incisive and captivating of the new realists in Italy was Antonio Donghi, who painstakingly observed his friends and neighbors. Over his Roman river-scapes there are no bright blue Italian skies, nor is sunlight immediately welcome in his sparse, dusky interiors. The washerwoman, the seamstress next door, the young girls at their outings on the Tiber, the tradespeople are contemplated evenly, not in a fleeting moment of their lives but at their most complete and best, in repose and integrity.

Donghi was born in Rome in 1897, the son of a cloth merchant. His parents separated and he was put in a children's home. After studying at the academies of Rome and Florence, he participated in the exhibitions of the new realists in Italy, and in 1927 took part in a show at the Carnegie Institute in Pittsburgh.

For anyone who has been in Rome and gotten acquainted with the *Popolino*, the people of the streets, with their roughness, wisdom and cool fatalism, not only Caravaggio's canvases of mythical and religious events but also Donghi's people at the opposite side of the spectrum must have a special meaning.

The young women, sitting sagely in bedrooms and not in studios, the

brides, the cabaret musicians, clowns, painted in undramatic poses, look at the viewer sensibly but also with pride and sweetness. Neither pretentious nor too high they are reasonably content with their work and lot. Donghi kept his private life to himself, pressed the feelings of others modestly, in pictures of smooth line and dark jewel colors.

Some of the oils of the last year rather fussy and of obsessive detail hardly seem to be from his hand. But most give us a wonderful view of a fine realist and his period.

Antonio Donghi, 60 years from 1922 to 1981, Palazzo Braccini, Piazza Fontana, through April 21.

Ernesto Tatafiore, inspired his native city, is a witty Neapolitan who uses the devices of folk for his own self purpose. Despite Vesuvius by itself or spouting files of Mozart or Pompeian life he paints the volcano and its streams in flat smoldering against black, gunmetal-gray or adding floating letters or scenes as a whimsical touch. The pictures by no means naïve, but wry and knowing. Despite tongue-in-cheek attitude, the sions to the platitudes of historical data and figures, there is something charming and serious in Tatafiore's jolly and sinister are an intelligent appreciation of the world he has to live with.

"Ernesto Tatafiore," Galleria Ponte, Via S. Ignazio 6, thru April 21.

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GE	120.00	119.00	119.00	+1 1/2
Merck	110.00	109.00	109.00	+1 1/2
Boeing	100.00	99.00	99.00	+1 1/2
Johnson & Johnson	90.00	89.00	89.00	+1 1/2
McDonald's	80.00	79.00	79.00	+1 1/2
Wendy's	70.00	69.00	69.00	+1 1/2
Target	60.00	59.00	59.00	+1 1/2
Wal-Mart	50.00	49.00	49.00	+1 1/2
Home Depot	40.00	39.00	39.00	+1 1/2
Lowes	30.00	29.00	29.00	+1 1/2
Costco	20.00	19.00	19.00	+1 1/2
Walmart	10.00	9.00	9.00	+1 1/2
Walgreens	8.00	7.00	7.00	+1 1/2
CVS	6.00	5.00	5.00	+1 1/2
Wal-Mart	4.00	3.00	3.00	+1 1/2
Walgreens	2.00	1.00	1.00	+1 1/2
CVS	1.00	0.50	0.50	+1 1/2
Wal-Mart	0.50	0.25	0.25	+1 1/2
Walgreens	0.25	0.10	0.10	+1 1/2
CVS	0.10	0.05	0.05	+1 1/2
Wal-Mart	0.05	0.02	0.02	+1 1/2
Walgreens	0.02	0.01	0.01	+1 1/2
CVS	0.01	0.00	0.00	+1 1/2

Dow Jones Averages				
Open	High	Low	Last	Chg.
1222.42	1227.33	1221.50	1224.50	+20.08
198.40	199.00	197.50	198.50	+0.10
314.40	315.00	313.50	314.50	+1.00

NYSE Diaries				
Class	Prev.	Chg.	Vol.	Chg.
Advanced	488	+12	100	+10
Declined	205	-15	50	-5
Unchanged	205	0	50	0
New Highs	15	0	5	0
New Lows	15	0	5	0
Volume up	2,522,880	0	100	0
Volume down	2,522,880	0	100	0

NYSE Index				
High	Low	Close	Chg.	Vol.
1227.33	1221.50	1224.50	+20.08	100
199.00	197.50	198.50	+0.10	50
315.00	313.50	314.50	+1.00	50

Odd-Lot Trading in N.Y.				
Buy	Sell	Vol.	Chg.	Vol.
March 21	295,115	45,215	14,462	14,462
March 22	212,245	51,245	14,462	14,462
March 23	195,245	45,245	14,462	14,462
March 24	195,245	45,245	14,462	14,462

Friday's
NYSE
Closing

Vol. at 4 P.M. 7,522,880
Prev. 4 P.M. vol. 5,522,880
Prev. consolidated close 11,545,498

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

AMEX Diaries				
Class	Prev.	Chg.	Vol.	Chg.
Advanced	235	+10	100	+10
Declined	100	-10	50	-5
Unchanged	100	0	50	0
New Highs	10	0	5	0
New Lows	10	0	5	0
Volume up	2,115,500	0	100	0
Volume down	2,115,500	0	100	0

NASDAQ Index				
Class	Prev.	Chg.	Vol.	Chg.
Advanced	235	+10	100	+10
Declined	100	-10	50	-5
Unchanged	100	0	50	0
New Highs	10	0	5	0
New Lows	10	0	5	0
Volume up	2,115,500	0	100	0
Volume down	2,115,500	0	100	0

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Wendy's	70.00	69.00	69.00	+1 1/2
Target	60.00	59.00	59.00	+1 1/2
Wal-Mart	50.00	49.00	49.00	+1 1/2
Home Depot	40.00	39.00	39.00	+1 1/2
Lowes	30.00	29.00	29.00	+1 1/2
Costco	20.00	19.00	19.00	+1 1/2
Walmart	10.00	9.00	9.00	+1 1/2
Walgreens	8.00	7.00	7.00	+1 1/2
CVS	6.00	5.00	5.00	+1 1/2
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CVS	1.00	0.50	0.50	+1 1/2
Wal-Mart	0.50	0.25	0.25	+1 1/2
Walgreens	0.25	0.10	0.10	+1 1/2
CVS	0.10	0.05	0.05	+1 1/2
Wal-Mart	0.05	0.02	0.02	+1 1/2
Walgreens	0.02	0.01	0.01	+1 1/2
CVS	0.01	0.00	0.00	+1 1/2

Dow Jones Bond Averages				
Bonds	Close	Chg.	Vol.	Chg.
Utilities	72.00	+0.10	100	+10
Industrials	72.00	+0.10	100	+10

NYSE Stock Index				
High	Low	Close	Chg.	Vol.
1227.33	1221.50	1224.50	+20.08	100
199.00	197.50	198.50	+0.10	50
315.00	313.50	314.50	+1.00	50

N.Y. Stocks Off in Dull Session

United Press International
NEW YORK — The stock market wound up a lackluster session with a small loss Friday, despite a new report showing inflation remained moderate.

Except for some excitement in a handful of stocks rumored to be takeover candidates, trading was dull. "It seemed like merger mania," said Peter Furniss of Shearson Lehman.

He said institutional investors were in the background and traders were dominant as rumors flowed back and forth on several issues.

The Dow Jones industrial average lost 0.77 to 1,224.50. For the week, the Dow jumped 20.10.

The New York Stock Exchange index shed 0.20 to 103.65 and the price of an average share decreased 6 cents. Standard & Poor's 500-stock index fell 0.31 to 179.04. Declines topped advances by an 8-7 ratio among the 1,999 issues traded at the closing.

Big Board volume totaled 99.25 million shares, up from 95.93 million traded Thursday. Before the stock market opened, the Labor Department reported Consumer Prices increased 0.3 percent in February, keeping the inflation rate in the 3.5-percent range.

The report on inflation followed by one day the government estimate that the economy was growing at a 2.1-percent rate in the first quarter of 1985.

Chester Pado of A.C. Securities, Los Angeles, said the market seemed to be in a "backing and filling mode" after rebounding from the 1,240 area.

He expects a renewed attack on the 1,300 level possibly by the end of next week although there could be another testing process at the 1,280 area first.

Eldon Grimm, of Burr Wilson Co., said the market was "just drifting, everyone's saying the only game in town is these takeover deals."

"The market is telling me you have two tiers, with one consisting of blue chips and special situations including takeovers," said Ralph Acampora of Kidder, Peabody. He said the other part of the stock market was the secondary stocks, which have not done well.

"Taken together," he said, "the market is at best neutral to weak." He expects any rally attempt to be "temporary and non-sustainable" unless the market can show better volume on the upside and better breadth.

ITT Corp. was the most active NYSE-listed issue, up 1 1/2 to 35 1/2. The heavy trading came on new rumors that Minneapolis investor Irwin Jacobs wants to see a spin-off of assets such as Sheraton Hotels and Hartford Insurance.

Northeast Utilities was second, unchanged at 14 1/2.

Texas Oil & Gas followed, unchanged at 17.

Forstmann Little & Co. announced plans for a leveraged buyout of McGraw-Hill Co. for \$59 a share in cash. McGraw-Hill started 11 to 55 1/2.

Crown Zellerbach Corp., in which Sir James Goldsmith has acquired a stake, gained 4 to 42 1/2.

Snap On Tools Corp. dipped 3 1/2 to 34 1/2. The company said it expected record sales in the quarter ended March 30 but earnings could be lower.

Standard & Poor's Index				
High	Low	Close	Chg.	Vol.
179.04	178.50	178.73	-0.31	100
103.65	103.15	103.35	-0.20	50
314.50	313.50	314.50	+1.00	50

AMEX Sales				
4 P.M. volume	Prev. 4 P.M. volume	Chg.	Vol.	Chg.
2,115,500	2,115,500	0	100	0

AMEX Stock Index				
High	Low	Close	Chg.	Vol.
235	234.50	234.50	+0.10	100

STYLE
ZEC
NURY

Leslie Blane

(Continued on Page 10)

STYLE

ADRIAN ZECHA LINKS A LUXURY CHAIN

Adrian Zecha looks out of place at New York's Mayfair Regent Hotel. For one, he's wearing a fisherman's sweater. At this bastion of conservative elegance, in a cozy room where tea and finger sandwiches are served every afternoon at four o'clock, Zecha is to be the only man not wearing a proper coat and tie. For other things, he's East Indian, while the Mayfair Regent has its share of Chinese and Japanese guests, not a lot of East Asians pass through the hotel's revolving door. Yet Zecha seems at home in this Victorian-style room that one might imagine it to be his own living room.

In a sense, it is exactly that. Adrian Zecha is, at 52, a globetrotting veteran deal maker. Ten years ago he engineered the Mayfair the sort of quiet that has become his trademark. At a time when the city's elites were still feeling the pinch of hard times, Zecha put together a group of investors and approached Bill Zeckendorf, Jr., the developer who himself had bought the old Mayfair House years before. Zeckendorf had called Sirio Maccioni at the hotel's elegant Le Cirque restaurant, among other things, and put a stately old 200-room hotel on a long road back to respectability. But there was still so far to go, and Zeckendorf had other to fry. For \$14.5 million, he said, the hotel could be had.

The problem was, Zecha and his partners, Hotel Managers Bob

Burns and Georg Rafael, had only \$1.5 million they could squeeze from their Hong Kong-based Regent International Hotels, a private company specializing in hotel management and acquisition. Hurriedly, they put together a \$1 million nonrefundable down payment. Then Zecha went looking through his mental list of names. By the time he was through, he had recruited a group of Chicago businessmen—led by Mortgage Banker Norman Perlmuter—to ante up 75% of the price, while he and his partners contributed the balance.

To an outsider, that might have seemed a dubious proposition. All that effort for a quarter of the pie? But it was just the sort of proposition Zecha, Burns and Rafael liked. Now they could follow their usual game plan, with Zecha as the front man wheeling off to make another deal, Burns and Rafael stepping in with hotel expertise to oversee the day-to-day operation and the backers watching their investments appreciate with little or no effort on their part—a strategy of management rather than ownership.

Says Zecha: "The guy who owns a hotel has two choices. He can run it himself and become a proprietor-owner. But if he is an investor in a property company, he does not want to, because running a hotel is a very specialized business, full of daily management problems. In the U.S. the name of the game in property ownership is not return on investment but real estate appreciation."

Zecha continues to hold a place as one of five directors on the Regent's international board. But the truth is that he sort of floats off on his own these days, serving as chairman of a publicly traded, energy-related trading company he founded in Hong Kong, putting a Regent hotel deal together in San Francisco, talking with bankers in Bangkok about another Regent hotel there, and in general tending to his various interests like some private practitioner of shuttle diplomacy.

The most recent example of Zecha's deal making involves the

Park from a Saudi Arabian group for 45 million pounds. Just six months later, though, the hotel was sold again: this time by the Regent group to the Sultan of Brunei for an undisclosed sum. "We couldn't resist his offer," says Zecha. Once again, the Regent group retained a management position. From now until the turn of the century, it will work for the sultan to help assure the hotel's greater success. Already the sultan has tossed out Regent's own renovation budget of six million pounds—which in the main would have paid for air-conditioning to



Adrian Zecha puts together big-money backers for luxury hotels.

venerable Dorchester in London. Just last July Zecha and the Regent team, bankrolled by Dallas Developer Bill Criswell and San Francisco Venture Capitalist Isaac Stein, swept in to buy the old 350-room hotel overlooking Hyde

park from a Saudi Arabian group for 45 million pounds. Just six months later, though, the hotel was sold again: this time by the Regent group to the Sultan of Brunei for an undisclosed sum. "We couldn't resist his offer," says Zecha. Once again, the Regent group retained a management position. From now until the turn of the century, it will work for the sultan to help assure the hotel's greater success. Already the sultan has tossed out Regent's own renovation budget of six million pounds—which in the main would have paid for air-conditioning to

Please turn page

FOOD

MAKING DEALS WHILE BREAKING BREAD

In the beginning, there was breakfast. The original New Yorkers—good Dutch burghers and enterprising English traders—would never have dreamed of starting a day's work without a hearty breakfast.

In more recent times convenience foods and long commutes pushed real breakfasts right out of many people's lives. Fortunately for egg-starved executives, muffin mavens and other aspiring sybarites of the early morning, in the late 1960s two pioneers of the palate created something that was destined to revolutionize the way New Yorkers do business: the power breakfast.

The power breakfast was born amid the plush banquettes of Le Restaurant, the dining room at the Regency Hotel. Gerald "Jerry" Tsai, Jr., a go-go portfolio manager based in Boston, was the proud father. Larry Tisch, who owns the Regency along with his brother Bob, was the attending physician. At first it was just Jerry and Larry, talking stocks over Danish and coffee in the hotel dining room whenever Jerry, who was busy starting his Manhattan Fund, came into town. But power hitters like Leon Hess of Hess Oil, Colt Industries' David Margolis and Developer Lewis Rudin soon joined in. As the crowds grew, so did the menu, and by the mid-1970s the limos were huddled three-deep along Sixty-first Street. Inside, deal makers from the worlds of politics, investment banking and real estate broke brioches together, while

the hired guns of the corporate takeover game made mental notes on who was breakfasting with whom.

Still the undisputed leader in terms of Manhattan heavy hitters, the Regency has become a place to be seen rather than a place to talk. And like its late-night counterpart, the Regency is never going to be famous for its fine food. Keeping in mind, then, that the whole point of a power breakfast is the jump it gives you on the rest of your day, what is a discriminating (and deal-hungry) executive to do? Here are a pair of places—one new, one recently renovated—that offer a chance to combine early morning business and gustatory pleasure without having to worry about what everyone else in the room is saying.

At Le Régence, the restaurant at the Hôtel Plaza Athénée, Decorator Valerian Rybar used well-spaced tables, Wedgwood-blue walls, Haviland-Limoges china and vaulted ceilings playfully festooned with trompe l'oeil clouds to create an airy, pleasant setting for morning tête-à-têtes.

Though the carpeting is only temporary (the real rugs are still in the Orient) and the three crystal chandeliers have just been installed, Chef Daniel Boulud seems to have the breakfast well in hand. The grapefruit is sufficiently cold and astringent to clear the most jaded palate. The espresso is respectably bitter, but

Please turn page

"The soul of the apartment is in the carpet"



A superb example of an early 19th-century French Aubusson carpet, measuring 12 x 10.1, from which the border has been removed, but this in no way interferes with the extraordinary beauty and vibrancy captured within. The palette is expressed on a milk chocolate ground, in which orange, yellow, ivory, tan, taupe, off white, and green dominate. The wide sash-like ribbon effect serves to join each floral wreath to symmetrically placed smaller bouquets of flowers and fruits. The weavers' art has achieved its pinnacle with this example.

gallery features an eclectic array of room size carpets and small collector pieces of outstanding merit in Oriental and European weaves.

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ECONOMIC SCENE

Exploring Ways to Bring the Dollar Down Softly

By LEONARD SILK
New York Times Service

EW YORK — The French Prime Minister, Laurent Fabius, calls a "smooth decline" in the dollar crucial to his own country and the rest of Europe. The West German Finance Minister, Gerhard Stoltenberg, looks for Europe, warns that the debt problems of the developing countries would deteriorate rapidly if current levels of the dollar and United States interest rates continue. And, in Washington, Treasury Secretary James A. Baker 3d says he wants "to ock" at ways of remodeling the world's currency markets.

It is he concerned about the overvalued dollar and the rity currency markets.

ow can a soft landing for the dollar be engineered and the monetary system stabilized? One way, much favored by the ans, would be for the States to put its fiscal order, their argument educing the big budget would promote lower rates and bring down high dollar exchange hose taking this position that the United S drawing capital from of the world, curbing international growth and aggravat-employment.

n the existing disagreements between the White House gressional Democrats, and the president's determination is military program and hold the fort against higher taxes, r from clear that action will be taken on the budget nt to reduce real interest rates and correct the dollar's overvaluation.

he evaluation of the dollar currently is estimated at 40 to ent against the European currencies and about 25 percent the Japanese yen. Some economists even believe that, if ited States were, in the current world environment, to te the budget deficit, this would in fact strengthen the not weaken it, by increasing foreign confidence in this, and sustaining the capital flow to the United States.

OTHER approach to bringing about a soft landing for the dollar and a more stable and lasting balance among currencies stresses closer monetary cooperation among all banks of the leading industrial countries.

John L. McKinnon of Stanford University, a leading monetarist, suggests that a "triumvirate" should be formed by the United States Federal Reserve System, the Bank of Japan and the German Bundesbank to create a new monetary order that be less rigid than the old Bretton Woods fixed-rate system is chaotic than the present floating-rate nonsystem.

A new monetary order would have four essential elements: central banks would set explicit target zones for the yen- and mark-dollar exchange rates. The dollar might be fixed, for example, to stay within a range of 2.10 and 2.30 marks, and within 200 to 220 yen. The aim would be to achieve equilibrium among price levels in the three countries, and a greater degree of balance to the trade among them.

The central banks would undertake a commitment to adjust domestic monetary policies to achieve those target zones. The dollar-exchange rate was above its target zone, the Fed would expand the money supply and reduce interest rates, while the Bundesbank and the Bank of Japan would symmetrically contract. If the dollar fell below its target zone, the Fed would contract money while the others expanded.

There would be rules set for decisive intervention in the currency markets to correct "disorderly conditions." The central banks would agree on the degree to which they would sterilize or unsterilize changes in the monetary base resulting from such interventions. This could exert a powerful effect on domestic interest rates.

The triumvirate would manage the growth of money for the

(Continued on Page 13, Col. 4)

Currency Rates

[illegible]

Interest Rates

	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
offer	5% - 5%	5% - 5%	12% - 13%	10% - 10%	10% - 10%	8%
bid	5% - 5%	5% - 5%	13% - 13%	10% - 10%	10% - 10%	8%
offer	5% - 5%	5% - 5%	12% - 13%	10% - 11%	10% - 10%	8%
bid	5% - 5%	5% - 5%	13% - 13%	10% - 11%	10% - 10%	8%
offer	5% - 5%	5% - 5%	12% - 13%	10% - 11%	10% - 10%	8%
bid	5% - 5%	5% - 5%	13% - 13%	10% - 11%	10% - 10%	8%

Based on interbank deposits of \$1 million minimum (or equivalent).

Source: Quarterly (dealer, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters

Dollar Rates

	2 mos.	3 mos.	6 mos.	1 year
%	5% - 9	9% - 9 1/2%	9 1/2% - 9 3/4%	10% - 10 1/2%
Others.				

Money Rates

Only Rates

alc	8	8	Bank Base Rate	13 1/2	13 1/2
nda	8 1/2	8 1/4	Call Money	14	14 1/4
n Rate	10 1/4	10 1/2	91-day Treasury Bill	12 11/16	12 1/2
er, 30-177 days	9 1/2	9 1/2	3-month Interbank	12 11/16	12 1/2
asury Bills	8.80	8.75	Japan		
asury Bills	8.47	8.34			
ays	8.26	8.78	Discount Rate	\$	\$
ays	8.28	8.28	Call Money	6 7/16	6 1/2
ays	8.43	8.48	60-day Interbank	6 7/16	6 1/2

Gold Prices

base	5.60	5.60			
interbank	6.15	6.15			
airbank	6.26	6.26			
airbank	6.50	6.55			
			A.M.	P.M.	Cable
Home Kana			318.89	314.98	- 4.80
Luxemburg			317.00		+ 5.00
Paris (12.5 Kilo)			317.80	318.37	+ 7.60
Zurich			315.25	315.25	- 5.00
London			320.79	315.50	- 5.20
					- 26.60
Official Bank for Central America and the Caribbean					
and					
Spain, New York					
Comex contract					
All prices in U.S. per ounce.					
Source: Reuters					

Dollar Is Firmer in Quiet Day

Gold, After Rise, Finishes Lower

The Associated Press

NEW YORK — The dollar turned firmer in quiet trading Friday after four days of often-violent swings that lowered its value by 4.7 percent.

Gold prices fell, but still wound up the week with substantial gains. Republic National Bank in New York said bullion was bid at \$316 a troy ounce as of 4 P.M. EST. Off \$1 from the late bid Thursday but up \$21.50 from the end of the previous week.

Following a volatile week in which markets were buffeted by the closure of 70 savings and loans in Ohio and signs of unexpected weakness in the U.S. economy, currency traders who had been selling dollars bought some back Friday to reduce their exposure to new contracts. "We had to get out and to cash in on earlier gains," said Mory Ogata, senior vice president and treasurer of Union Bank in Los Angeles.

"Some good profit-taking took place, especially against the pound in Europe," he added.

The pound, which ended last week in London at \$1.0860, had shot up to \$1.0975 Thursday, but slipped to \$1.1720 on Friday. Later in New York, the pound dipped further, to \$1.1735 against \$1.1875 Thursday.

"The main concern of the market is the total viability or health of the U.S. financial market or economy," Mr. Ogata said.

In Tokyo, where markets reopened after a holiday Thursday, the dollar edged up to 254.90 Japanese yen from 254.10 Thursday in the United States. By the end of the day, the dollar in New Tokyo had edged down to 255.45 yen, while late dollar rates in Europe com-

pared with Thursday's late prices, included 3.21 Deutsche marks, down from 3.261; 9.818 French francs, down from 9.985; 7.235 Swiss francs, up from 7.272; 3.628 guilders, down from 3.684; and 2,043.50 lire, down from 2,074.00.

Dollar rates in New York as of 4 p.m. EST, compared with late rates Thursday, included 1.210 DM, up from 3.205; 2.7155 Swiss francs, down from 2.7250; and 9.8325 French francs, up from 9.8175.

Precious metals markets also were calm Friday after a week of hectic trading in which the price of gold bullion briefly shot as high as \$349 an ounce.

In Europe, gold fell \$4.50 in London to \$337 an ounce, while in Zurich, gold slid \$5.50 to close at \$315 an ounce.



Bernard Tse and his wife, Grace, in the production unit for the WY-50 video terminal

Hardware Can Be Profitable Too: Another Silicon Valley Success Story

By Andrew Pollack
New York Times Service

SAN JOSE, California—Low-key and unambitious, Bernard K. Tse does not fit the mold of the brash and flamboyant entrepreneurs who capture the headlines here. And his business—computer terminals—lacks the glamour of some high-tech fields such as microchips and biotechnology.

But his success is as dramatic as those of his Silicon Valley neighbors. Virtually overnight, Wye Technology, a company founded by Mr. Tse and his wife, Grace, both Asian immigrants, has become the world's leading producer of computer terminals outside the major computer companies themselves.

Sales for the fiscal year, which closes at the end of this month, are expected to exceed \$75 million, quadruple the \$18 million of the previous year, which in turn was quadruple the \$4.3 million of the year before that.

Earnings are expected to exceed \$6 million, or \$1.05 a share, triple the level of a year ago. The company stock, first issued last October at \$7 a share, is now trading at about \$11 in the over-the-counter market.

"They are far and away, at this point in time, the class of that marketplace," said Joel M. Hausman, an analyst with Robertson, Colman & Stephens in San Francisco.

But having risen rapidly from its start in 1981, Wye now faces an even greater challenge—staying on top. That is not easy in the terminal business, which one Wye director termed a "slippery pole." The technology is well understood, there is little brand loyalty and what counts most is low-cost manufacturing.

Indeed, Wye quickly dethroned Televideo Systems Inc., a former Silicon Valley high-flier that is now facing hard times. Televideo, founded in the provincial garage by Philip K. Hwang, another Asian immigrant, had, in its heyday, done in some other companies. But it now ranks third, behind Wye and Applied Digital Data Systems, a unit of NCR Corp.

"What they've done to Televideo, there's a chance someone else will do to them," said Michael...

(Continued on Page 13, Col. 5)

McGraw-Hill Agrees to Buyout

The Associated Press

ROLLING MEADOWS, Illinois — McGraw-Edison Co. and Forstmann Little & Co. said Friday they have agreed in principle for Forstmann to acquire McGraw-Edison in a leveraged buyout valued at \$1 billion.

Jim Novy, a McGraw-Edison spokesman, said the price was \$59 per share in cash. Forstmann plans to invest about \$300 million of its capital in the transaction, the company said, adding that the balance of the purchase price would come from bank loans.

After the announcement, McGraw's stock surged \$11 Friday on the New York Stock Exchange, to close at \$55.50 a share.

McGraw-Edison, based in this Chicago suburb, makes and supplies electrical products and related services designed for various industrial, utility, commercial and automotive applications. The company earned \$10.8 million in 1984 on sales of \$1.7 billion, down from net income of \$33.4 million on sales of \$1.4 billion in 1983.

The New York-based Forstmann is a private investment firm that specializes in acquiring companies through management buyouts. McGraw-Edison said senior management would be offered an equity participation in acquiring company.

Completion of the transaction subject to a definitive merger agreement, approval of McGraw-Edison's stockholders and completion of the bank-financing arrangements as well as the fulfillment of other customary conditions.

As of March 15, about 16.5 million shares of McGraw-Edison common stock were outstanding and 411,000 were issuable upon exercise of outstanding employee stock options.

Bundesbank Warns of a Sluggish First Quarter

By Warren Götler
International Herald Tribune

FRANKFURT — The Bundesbank, West Germany's central bank, does not rule out a stagnant first quarter for the economy, a Bundesbank spokesman said Friday.

"Due to severe weather, we cannot deny the possibility of a stagnant first quarter if we compare the first three months of this year to the last three of 1984," the spokesman said. "Compared with the result a year earlier, however, the first quarter will show real [inflation-adjusted] growth," he added.

In the fourth quarter last year, West Germany's economy grew 1.5 percent from the preceding quarter. Third-quarter growth had been 2 percent.

While acknowledging that the economy may show no growth in the current quarter, the Bundesbank still believes that growth for the year will be in the 2.5- to 3-percent range projected earlier by the Economics Ministry, the spokesman emphasized. The gross national product, which measures the total value of a nation's output

of goods and services, grew 2.6 percent last year.

"We don't think we've left the growth path. On the contrary, we can be quite optimistic that we'll have around 3-percent growth for the year, particularly in light of continuously strong exports, increasing capital investment at home and the settlement of major wage rounds to go into effect this year," the spokesman said.

Commerzbank AG, West Germany's third largest commercial bank, gives an even bleaker prognosis for the first quarter — forecasting a 0.5-percent decline in the GNP from the preceding quarter.

In March, Commerzbank revised downward its projection for GNP growth to a 2.5- to 2.8-percent range from its projection in January of a 2.8- to 3-percent rise.

The revision reflects, in part, problems in the construction industry, which is struggling with major over-capacity, and a sharp decline in domestic orders for the automobile industry because of the European-wide emission-control debate. Some West German con-

sumers have been hesitant to buy cars until they know for certain how a proposed tax-incentive program for buyers of cars with catalytic converters would work. The program would have to be approved by the European Community.

Karl Heinrich Oppenländer, president of IFO-Institute für Wirtschaftsforschung, a leading West German economic-research institute based in Munich, said that a decline in GNP in the first quarter was possible, but he noted that IFO has yet to make a formal assessment.

Of greater concern to IFO, which is sticking to its projection of 2- to 2.5-percent growth for this year, is that the institute's "business climate index" fell sharply in February, to 90 base points from 92 in January after a fairly constant rise during the previous seven months.

The index, based on a monthly survey of 10,000 to 15,000 companies in manufacturing, construction and retailing, measures man-

agers' outlook for growth in coming six months.

"If we were really experiencing strong, sustained recovery, should not see this index fall," Oppenländer said. "You can blame the drop on the weather, because the index takes into account seasonal factors."

Mr. Oppenländer said a 2.5-percent rise in GNP this year would have no appreciable effect on ending unemployment. The Economics Ministry contends that such a growth rate will leave 100,000 fewer workers unemployed by year end compared with December 1984.

800% PRO

Economists who belittled achievement. In its relentless described as a daring experiment, modernity, the future that will fracture America's vision.

The convulsions of fate destiny." Americans are em

800% PROFITS - FACT OR FANTASY?

Economists who belittle the American dream are oblivious to the North American quest for achievement. In its relentless pursuit of ultimate excellence, the United States has been described as a daring experiment, one generation ahead of everybody else, the last word in modernity, the future that works, the next century. Even the inroads of Japan will not permanently fracture America's vision of fulfillment.

The convulsions of Vietnam set back, but did not negate, America's "rendezvous with destiny". Americans are emerging from the self-incriminating lyrics of the 1960's, students have abandoned the "gospel" according to Bob Dylan, and are studying again, trying to blend modernity with an old dogmatic motto.

We are not advocating a return to "Great Gatsby" class distinctions or the capitalism mocked by Sinclair Lewis, but rather an enlightened fascism, combining Yankee thrift with creative avariciousness.


In January 1982, our editors, mirroring the new mood in America, wrote... "We are adamant in predicting a massive bull market, repeating our thesis that the DOW NOW 780, WILL TOUCH, 1,000, BEFORE HITTING 750, THAT BY 1983, 100,000,000 SHARE TRADING DAYS WILL BE ROUTINE, AND THE U.S. WILL BE THE MOST EXTENSIVE COMMODITIES IN THE WORLD. A BULL MARKET, EDITORIAL NOTE, OF WHICH AN TRADING FAR BELOW REPLACEMENT VALUE OR FUTURE EARNING POWER. DOOMSDAY THINKING IS A HARBIINGER OF BETTER TIMES, FOR EVERY BULL MARKET IS SPAWNED DURING THE NADIR OF SOUR ECONOMIC NEWS". Our prophecies eventuated. Once again the contrarian triumphed. And now? We believe the DOW will catapult over 1500.

C.G.R.'s current letter reviews four "Big Board" corporations that may be ingested by predators. In addition, we focus upon a well-placed stock with the potential to emulate a recently recommended "special situation" that spiraled 800% before a 4-1 stock split.

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Conwertfund International S.A.

Société Anonyme d'Investissement
Luxembourg, 37, rue Notre-Dame

R.C. Luxembourg B 8.129

Notice is hereby given to holders of class "A" shares of Conwertfund International S.A. that on or after March 29th, 1985, payment of a dividend of US\$ 0.50 (50 cents) per share will be made against surrender of coupon No. 16 with one of the following paying agents:

- Kredietbank N.V. Brussels.
- Kredietbank S.A. Luxembourg-Genève, Luxembourg.
- Banca Nazionale del Lavoro, Rome.
- Crédit Commercial de France, Paris.
- Westdeutsche Landesbank - Girozentrale, Düsseldorf.
- Morgan Guaranty Trust Company of New York - Corporate Trust Office, New York.

As result of the distribution the net asset value of "A" shares will reflect the decreased proportion of the fund's net assets allocable to "A" shares as described in the offering prospectus.

Conwertfund International S.A.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 8)

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Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

Via The Associated Press

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1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	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BUSINESS ROUNDUP

Boesky Is Said to Hold 7-to-8% Stake in CBS

Isadore Barmash
New York Times Service
NEW YORK — Ivan F. Boesky, a stockholder and arbitrator, has acquired a stake of between 7 percent and 8 percent in CBS Inc. at an estimated cost of \$240 million, according to reliable financial sources.

Boesky's stake in CBS is said to be a comment on the reported decision of a CBS spokesman that he was not aware of any stock acquisition greater than 3 per-

cent. CBS also said Thursday that there was no basis to rumors that a leveraged buyout by a management group was being planned.

CBS stock closed Friday at \$108.50 on the New York Stock Exchange, up \$2.75, down 62.5 cents, on volume of 153,300 shares. CBS has about 29.7 million common shares outstanding.

Mr. Boesky's investment, on which sources said a filing is expected shortly with the Securities and Exchange Commission, would increase the intensity of merger interest and speculation in the entertainment and media fields.

Early this week, American Broadcasting Cos. agreed to be acquired by Capital Cities Communications, Inc. and, on Wednesday, Rupert Murdoch, the Australian publisher who owns the New York Post and other newspapers, announced that he was acquiring a 50-percent interest in 20th-Century Fox Film Corp.

According to reports, Mr. Boesky has recently disposed of a number of holdings in his company's portfolio to raise money for the CBS investment.

According to filings with the SEC on Thursday, Mr. Boesky sold 1 million common shares of Southland Financial Corp. for \$28.75 per share and 185,000 shares of ABC.

Mr. Boesky also disclosed that between Feb. 19 and March 14, he purchased approximately 2.4 million shares of Stauffer Chemical Co. for prices ranging from \$27 to \$27.85 a share.

Paliburg Plans Hotel Project
HONG KONG — Paliburg Investments Ltd. will invest 300 million Hong Kong dollars (\$38 million) in a Hong Kong hotel project, its chairman said Friday.

Attendants At Pan Am End Strike

United Press International

NEW YORK — More than two dozen flight attendants broke ranks Friday with striking ground crew workers and reported to work at Pan American World Airways, lifting the airline's hopes of restoring more flights to service.

Members of the Independent Union of Flight Attendants reported for flights from New York on the first full day that tested whether they would comply with their union's call for them to return to work, a Pan Am spokesman said. The airline, which usually has 390 daily flights, had 157 flights Thursday, he said.

The union previously directed its 5,000 Pan Am attendants to honor picket lines set up Feb. 28 by the Transport Workers Union, representing 5,800 mechanics and other ground crew workers. It reversed the order this week as a "show of faith" in its own contract negotiations with the airline.

Officials refused to comment on contract talks with the attendants union, whose contract expired Jan. 1. The attendants had set an April 1 strike deadline. Pilots and flight engineers have been working since shortly after the transportation workers' strike began.

The attendants have also warned they will strike if the airline refuses to rehire more than 150 attendants fired for refusing to work during the transportation workers' strike.

Contract talks between the transportation workers and Pan Am continued.

Burroughs, Under SEC Order, Restates Earnings

By Nathaniel C. Nash
New York Times Service

WASHINGTON — Continuing its efforts to restrain aggressive accounting practices, the Securities and Exchange Commission said it has charged Burroughs Corp. with overstating its earnings from September 1981 to September 1982 by more than \$60 million.

The nation's No. 3 computer maker on Thursday signed a consent order, without admitting or denying the charges, and agreed to restate its earnings for 1981 and 1982 and to have its independent auditor conduct an internal review of the company's current inventory-valuation process.

The commission contended that the company had overstated its

profits by overstating the value of its obsolete computer inventories.

"This is a case of a company not making the hard judgments on the value of its inventories," said Bruce Hiler, assistant director in the commission's enforcement division.

In responding to the charge, the company said, "In choosing settlement over litigation, Burroughs concluded that its stockholders would be ill served by the company incurring litigation expense and a diversion of management resources simply to adjudicate matters now several years old."

The commission's case against Burroughs is significant, not only because it is against a major industrial corporation but also because it is the kind of enforcement case that

the commission's chairman, John S.R. Shad, has promised to pursue.

Mr. Shad calls these actions "financial fraud" cases even though they do not all involve accusations of fraud. The Burroughs case, in fact, is an SEC administrative proceeding, the mildest case the commission brings. Such a proceeding carries neither criminal nor civil penalties, just an agreement to adjust earnings and institute more internal controls.

The commission's complaint against Burroughs focuses on its method of valuing computer inventory during the recession days of 1981 and 1982. The commission charges that much of the company's computer equipment had become obsolete during that time, but

that Burroughs did not adjust for the lower value of the inventory until it took a \$154 million write-off at the end of 1982.

"They should have been taking the write-downs on a quarterly basis," Mr. Hiler said. "And that would have reduced the company's earnings on a one-for-one basis and given the market a more realistic assessment of the company's financial condition."

As a result of the proceeding, Burroughs agreed to reduce earnings for the third and fourth quarters of 1981 and the first three quarters of 1982 by a total of \$61.4 million, while adding \$61.4 million in profits to its previously reported \$87.3 million loss in the 1982 fourth quarter.

Paribas Sells Stake

In Hong Kong Firm

Reuters

HONG KONG — Banque Paribas has sold all its 25.5-percent stake in Sun Hung Kai & Co. to Heeyun Co. at a price of 1.60 Hong Kong dollars (21 U.S. cents) a share, according to a joint statement by the French bank and SHK on Friday.

Heeyun is a private company associated with the chairman of SHK, Fung King Hey. Mr. Fung, who owns a 28.8-percent stake in SHK, is obliged under the Hong Kong code on takeovers and mergers to make an unconditional general offer to acquire the remaining fully paid shares at 1.60 dollars each.

Ericsson Affiliate to Sell Gear to British Telecom

By Bob Hagerty
International Herald Tribune

LONDON — A local affiliate of Sweden's Telefon AB L.M. Ericsson has won a hotly contested order to supply digital local telephone exchanges to British Telecommunications PLC, the British telephone company said Friday.

But Britain's Office of Telecommunications said late Friday that it would investigate the planned purchase. The new regulatory agency cited complaints from members of Parliament who fear the purchase would reduce orders for purely British equipment.

The contract, valued at as much as £100 million (about \$110 million), went to Thorne Ericsson Telecommunications Ltd., owned 49 percent by Ericsson and 51 percent by Thorne EML PLC, a British electronics company. Thorne Ericsson's AXE exchange won over equipment offered by Northern Telecom

Ltd. of Canada and by a joint venture of NV Philips and American Telephone & Telegraph Co.

A British Telecom spokesman said all three bidders offered roughly similar performance, but that Thorne Ericsson came up with "the best commercial package" and promised the earliest delivery. While all three bidders promised to manufacture the equipment in Britain, Thorne Ericsson already has an established plant at Scunthorpe, a depressed steelmaking city in the Midlands.

Last autumn, British Telecom had eliminated three other bidders: CIT Alcatel of France, Siemens AG of West Germany and Standard Telephones & Cables PLC of Britain, which was offering ITT Corp.'s System 12 technology.

The competition was strong partly because Britain is one of the few major industrial countries, apart from the United States, that buys exchange technology from foreign suppliers.

Most of Britain's digital exchanges are being supplied by Plessey Co. and General Electric Co. of Britain, both of which make System X exchanges. But British Telecom, which is spending about £1 billion a year to upgrade its network, wanted a second technology as a backup to System X. So far, System X has been troubled by technical delays and has failed to win major overseas orders.

Thorne Ericsson is scheduled to begin delivering 100,000 exchange lines in 1986's second half and continue with 300,000 to 500,000 lines in 1987.

Ohio Thrifts Open; Aide Is Replaced
The Associated Press
COLUMBUS, Ohio — At least six Ohio savings and loans opened for limited business for a second day Friday despite a request from the state Commerce Department director, Kenneth Cox, that they remain closed while new regulations are put into effect.

A department spokesman said the institutions were allowing limited withdrawals only, adding that they opened after representatives from the Federal Reserve certified that they had sufficient capital to meet customer demands.

Meanwhile, the office of Governor Richard F. Celeste announced Friday that Thomas Batties, superintendent of the state's Division of Savings and Loan Associations, had been replaced by Robert B. McAlister and that Mr. Batties would return to a job as legal counsel to the division. No reason was given for the move.

Slowdown in PC Sales in U.S. Called Cyclical by an Analyst

By Carla Lazzarochi
Los Angeles Times Service

ANAHEIM, California — The news from the personal computer front appears bleak, best as the industry is with layoffs and product suspensions. But at least one expert is advising retailers in the relatively new and highly seasonal industry to look beyond the headlines.

"It's the growth rate that's slowing. The market isn't shrinking, it's growing," Egil Juliusen, chairman of Future Computing Co., the Dallas-based research firm, told a skeptical audience of personal computer merchants at the Computer Dealers' Exposition in Anaheim on Thursday. "It's better today than it was a year ago."

Mr. Juliusen's analysis flies in the face of conventional wisdom that the market for small-business and home computers is again on the downside of its roller coaster ride of the past few years.

The conventional wisdom was supported by this week's announcement that International Business Machines Corp. will suspend production of its PCjr and earlier news of a weeklong manufacturing furlough at Apple Computer Inc.

But Mr. Juliusen contended that retailers should not necessarily conclude that the personal computer market is suffering. The current slowdown, he said, is typical of the season.

January sales, although just half of the red-hot December pace, were still substantially ahead of those of January 1984, he said, and better than any month of 1984 except November and December.

Although Mr. Juliusen provided no sales figures, his analysis was largely supported by data collected by InfoCorp, a computer-research firm in Northern California's Silicon Valley. According to InfoCorp, 344,000 personal computers were sold in December, more than twice the 167,000 units sold in January. In March 1984, the earliest month for which InfoCorp has data, just 129,000 units were sold.

Mr. Juliusen's argument was supported earlier in the day by Michael Shabazz, president of domestic operations for ComputerLand, the largest retail franchiser in the United States. "We are stronger now than we were last year at this time," Mr. Shabazz said. "And that's a surprise we had not counted on."

According to Future Computing's analysis, retailers, particularly inexperienced, independent operators, are bearing the brunt of the sales problems. And it is these people, the analysis holds, who are likely to blame their troubles on an industry slowdown rather than on increasingly fierce competition.

"It's a period of competitive turbulence, but not a slumping market," said Bill Abelson, a Future Computing vice president.

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INTERNATIONAL FUNDS

Quotations Supplied by Funds Listed

22 March 1985

Estimated value quotations shown below are supplied by the Funds listed with the value of some funds whose prices are based on the following:

1 = Net Asset Value (NAV) (D) = Daily (M) = Monthly (Q) = Quarterly (Y) = Yearly

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INTERNATIONAL SECURITIES FUND S.A.

SOCIÉTÉ ANONYME - LUXEMBOURG

CONVOCATION OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the annual general meeting of Shareholders will be held at the head office of the Corporation, 14, Rue Aldringen, Luxembourg City, at 3 p.m., on April 4th, 1985, with the following agenda:

- 1) To hear and accept the reports of
 - a) the Directors,
 - b) the Statutory Auditor;
- 2) To approve the balance sheet and the profit and loss account for the fiscal year ended December 31, 1984;
- 3) To discharge the Directors and the auditor in respect of the performance of their duties;
- 4) To elect Directors and Statutory Auditor in accordance with the articles of incorporation;
- 5) Miscellaneous.

Resolutions to be taken at this ordinary general meeting of Shareholders are not subject to quorum requirements.

Furthermore, notice is hereby given that ordinary general meeting as above, will immediately be followed by an extraordinary general meeting of Shareholders at the same place of meeting for the purposes of considering and, if deemed fit, of approving the following agenda:

— Adjustment of the articles 3-21-23-24 of the articles of incorporation to the law of August 25th, 1963.

The articles of by-laws subject to the above adjustment are available also in their new text with the registered office of the Company (14, Rue Aldringen, Luxembourg) and with the secondary office in Italy (177 Via Toledo, Naples).

Shareholders are informed that the above resolution may be taken at the extraordinary general meeting only if 50% of the shares outstanding are represented in person or by proxy and must be approved by at least two thirds of shares represented. In the event that such quorum condition is not fulfilled, a second meeting, not subject to such quorum requirements, will be called through publication of additional notices and will take place after the delays required by law.

In order to be authorized to vote both the above meetings bearer shareholders must deposit their shares 5 clear days before the meetings at the registered office of the Funds or at one of the following Banks:

- BANCO DI NAPOLI, VIA TOLEDO 177, NAPOLI (ITALY);
- BANQUE GÉNÉRALE DU LUXEMBOURG, 14, RUE ALDRINGEN, LUXEMBOURG.

THE BOARD OF DIRECTORS

OPPENHEIMER OFFERS YOUR IRA AN ALTERNATIVE TO GUARANTEED LOW RATES.

For IRA investors seeking the assurance of a fixed rate, we suggest a bank.

For those investors more concerned with how high the rate of return is, than with how fixed, we suggest another route. The Oppenheimer Special Fund.

Because over its life, the Special Fund has the best performance record of all 361 mutual funds that have been in existence that long — an astonishing total return of 940%*

So if you had been able to put \$2,000 a year into a Special Fund IRA since the Fund's inception, your IRA would have been worth \$104,570** as of December 31, 1984. That's an average annual return of 21.5%.

The Special Fund provides an IRA investment based on the philosophy that the opportunity for a higher return is preferable to the certainty of a lower one.

To M. Tucker Smith
Oppenheimer & Co. 62-64 Canaan St. London EC4N 6AE England
Telephone 01-236 6578

Please send me an IRA application and a Special Fund prospectus with more complete information, including all charges and expenses. I'll read it carefully before I invest or send money. ☐ I like to open an IRA. ☐ I like to switch my IRA.

Name _____
Address _____
City _____ State _____
Zip _____ Phone _____

THE OPPENHEIMER SPECIAL FUND

© 1985 Oppenheimer Investor Services, Inc. *Bank IRAs are insured and generally have fixed interest rates, whereas the Fund's net asset value fluctuates and may be subject to loss. **March 15, 1973-December 31, 1984. Upper Analytical Services, Inc. *Assuming a \$2,000 investment on March 15, 1973 (inception of fund) and \$2,000 annual investments on first business day of each year thereafter with all dividends and distributions reinvested. Past performance is not an indication of future results. In the period shown, stock prices fluctuated severely and were generally higher at the end than at the beginning.

The Daily Source International Investment

Loss of Gas Contract Underscores Norway's Vulnerability in Pricing

Barnaby J. Feder

New York Times Service

When the British government last month that it had bought 30 billion cubic feet of natural gas from the Norwegian field in the North Sea, the transaction by far would be the largest export contract in Norwegian history and have triggered a \$5.15-billion investment to develop the field. The investment, based on past experience, 10 percent of the investment had gone to Norwegian companies, contractors and service companies.

Slipstream Field was the linchpin plan to keep Norway's industry busy until the far north of Norway got under the 1990s.

However, the plan is in as Norway has received a reminder yet of its position as a nation with vast petroleum resources.

Slipstream may have been an unusual case, however. The rise of the dollar during the negotiations had driven the cost of the dollar-priced contract up more than 30 percent. Although the cost of the contract might have been a good transaction even at the higher price by the time it was delivered in the 1990s, that rise gave Britain second thoughts.

Britain's decision also reflected a state of recent domestic natural gas discoveries in its own waters that made Slipstream look more expensive and less essential to meeting its natural gas needs in the early 1990s.

Finally, British policymakers apparently gave increasing weight to the argument that the extra supplies from Norway would simply be used by the state-owned gas company to steal industrial markets from the resource-rich nationalized oil industry, thus reducing Britain's long-term energy independence.

Given these circumstances, few Norwegians believe that deferring development is likely to affect the negotiations for which Norway is now preparing over the sale of 1.2 trillion cubic feet (42 trillion cubic feet) of Troll natural gas — six times the Slipstream total — to a consortium of European utilities headed by Ruhrgas of West Germany.

pendent Norway has become on its petroleum sector.

In just a decade, oil and natural gas production has climbed from less than 1 percent to more than 18 percent of Norway's total domestic output — more than triple the share petroleum has in Britain's economy.

Indeed, oil and natural gas now account for more than 30 percent of Norway's exports and more than 20 percent of its tax revenues. Direct employment in the industry remains small, but it is vital to the health of some major cities.

Meanwhile, oil revenues have allowed the government to spend heavily to support traditional industries and subsidize employment programs that have helped Norway hold its unemployment rate at just over 3 percent.

Fortunately for Norway, the Slipstream rebuff came at a time when it had numerous other development prospects in sight.

Prime Minister Kjaer Willoch and government officials voiced their disappointment that the transaction had fallen through, as well as their annoyance that London had waffled for more than a year before making up its mind. But talk immediately turned to the "oil alternative."

Soft Landing For the Dollar

(Continued from Page 9)

industrial world as a whole, aiming at stabilizing their common price level for the long run. In an increasingly interdependent world, Mr. McKinnon maintains, monetary policy should be geared not to one country but to all.

It is not necessary to believe that just managing monetary growth will be enough to keep exchange rates stable, prices steady and world economic growth continuing — monetarism has had no such ironclad results — to recognize the desirability of cooperative action among the major central banks and the provision of greater guidance to the markets.

Central bank cooperation would certainly need the support of national governments. It would have to be accompanied, to the extent possible, by budget and fiscal policies designed to reinforce national efforts to attain stable economic growth. It would also require trade policies and capital market policies aimed at furthering the development of both industrial and developing countries.

Monetary cooperation is no cure-all: there are no magic cures for the debt, monetary and trade disorders threatening North and South. But the broad directions of constructive solutions are emerging.

British GDP Increases 1.5%

LONDON — Britain's gross domestic product rose a seasonally adjusted 1.5 percent on the average in the fourth quarter after a revised 1.1 percent increase in the third, according to Central Statistical Office figures released Friday.

Silicon Valley Firm Finds Hardware Is Profitable

(Continued from Page 9)

chael Murphy, editor of the California Technology Stock Letter, who does not recommend Wyse stock.

Moreover, Wyse has grown so far by gaining market share in terminals. But to sustain its growth, it is starting to diversify beyond the terminal market, which is growing at only 10 percent to 20 percent a year. But the new areas, starting with personal computers, are more risky.

Still, Wyse's success is beyond almost anyone's expectations, including its own. Mr. and Mrs. Tse say they wanted to form a company ever since they met at the University of Illinois in the early 1970s. Mr. Tse, 36, president and chief executive at Wyse, came to the United States from Hong Kong to attend college and received a doctoral degree in electrical engineering. Mrs. Tse, 33, who is vice president for engineering, came from Taiwan as a teenager, and received a master's degree in computer engineering.

After college, Mr. Tse worked at RCA Laboratories on video displays and then for Zenitex, a terminal maker. Mrs. Tse worked at RCA and then in the terminal division of Hewlett-Packard Co. When it came time to form a business, terminals were the obvious choice.

Two other Zenitex officials, Lawrence D. Lummis and Garving Wu, were also involved in starting the company and are now vice presidents.

Computer terminals, also known as video display terminals, are hooked up to larger computers, and

used to enter data into, and read data out of them. Unlike personal computers, terminals cannot run programs on their own.

International Business Machines Corp. and Digital Equipment Corp., the two largest computer companies, are also the largest terminal manufacturers. Wyse is believed to be the next largest, making terminals that can be used on a wide variety of computers, though not those of IBM. Its major customers are Tandy Corp., which uses the Wyse terminals in its Model 16 multi-user computer, and Altos Computer Systems, which provided the money for Wyse to start, and now owns 30 percent of it.

One reason for the success of Wyse is its low-cost manufacturing in Taiwan, a manufacturing hub for terminals and their cousins, black and white televisions.

"We live in the land of displays," said Charles T. Comiso, vice president of marketing. While many terminal companies buy terminals or subassemblies from the Far East, Wyse actually does its own manufacturing, and some of its own design, there. The vertical integration speeds up product design and lowers costs, officials say.

The company also introduced some new appeal into an industry that was thought not to have any. Instead of the usual boxlike terminals, Wyse produced sleek ones with a V-shaped profile.

The company also got a break when Televideo made a disastrous foray into the personal computer market. Televideo entered the market late, and was not experienced in retail sales, having sold to distribu-

tors. The result has been red ink and management defections — and a lack of attention to its terminal business.

"Televideo gave Wyse a tremendous void to play into," said Frederic H. Cohen, an analyst with L.F. Rothschild, Unterberg, Towbin.

Wyse is also expanding into computers. It recently introduced an IBM-compatible personal computer, and is talking of developing multi-user computers. But the company will avoid direct competition in the retail market and will sell only to other companies, which will market the machines under their own name. One source said Wyse was talking to Businessland, a computer store chain that wants to market its own private-label computers.

The company is also broadening its market in terminals. It has entered the market for terminals compatible with Digital Equipment machines, and is looking at expanding to telecommunications terminals and color graphics terminals.

Mr. Tse said Wyse is close to landing some big new contracts. Sources say one of them, worth \$10 million to \$20 million, is with Northern Telecom Inc.

But Wyse's competition is mounting a counterattack in the terminal market. This week, Televideo introduced a new terminal at roughly the same price, \$700, as Wyse's main product, the WY-50, but with extra features. And Qume, a division of ITT Corp., recently introduced a terminal selling for \$400.

Wyse has also had some quality and customer-service problems that contributed to its loss of its major customer, Alpha Microsystems, to Ampeg, a division of Signal Co. "We found that Wyse was not terribly responsive to us," said Marcia A. Cook, manager of peripheral products at Alpha Microsystems. Another factor was Ampeg's lower price.

Another uncertainty stems from the entry into the multi-user microcomputer market of IBM, with its PC-AT, and American Telephone & Telegraph Co., with its upcoming 7300. This might result in overall growth of the multi-user market, but could hurt Wyse's customers. It is not clear yet whether Wyse can get any of the terminal business for the IBM and AT&T machines.

Ford Motor Introduces New Sedan in Europe

United Press International

DETROIT — Ford Motor Co. said Friday it has unveiled in Europe a four-door luxury sedan that could be imported to the United States by next spring. The car, the Scorpio, includes such features as anti-skid brakes, independent suspension and electronically controlled shock absorbers.

To be built at Ford's Fordwerk AG facility in Cologne, the Scorpio is designed to compete against such German cars as the BMW 528e and the Audi 5000, priced at \$24,565 and \$17,710 respectively. The rear-wheel-drive Scorpio will be sold for between \$20,000 and \$25,000, Ford said.

Over-the-Counter

NASDAQ National Market Prices

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SPORTS

Capitals' Carpenter First U.S. Player to Score 50 NHL Goals

The Associated Press
MONTREAL — The flowering of Bob Carpenter — the "Can't-Kid" — reached full bloom today night when he became the first U.S.-born player to score 50 goals in a National Hockey League season.

NHL FOCUS

Montreal's fallen goaltender, Penney, at 15-24 of the season. But his celebration was because Montreal came to beat the Washington Capitals.

After games it was St. Louis 1, Philadelphia 3, N.Y. 4; Vancouver 3, New Jersey 4; Quebec 5, N.Y. Islanders 2.

Think 50 goals gives the opportunity to other players to be able to play the game a little bit more, Americans coming in and so well, being able to play, said Carpenter. "Kids in or even in high school won't get away."

He'll go and try to find a place to play, and if after college they're still a free agent, they'll try to find a minor-league team and work their way up."

The Capitals took Carpenter in the first round of the 1981 entry draft, picking the Peabody, Massachusetts, high school student third overall. At the time, he was the highest U.S.-born player ever selected, was labeled a can't-miss prospect and was on the cover of Sports Illustrated magazine.

In his first three NHL seasons, he twice scored 32 goals, and got 28 last season before blossoming this season into a full-fledged star.

Carpenter said he never set 50 as a target before the season, but that when he had 46 with 12 games left in the season, he started to think about it.

"I knew it was going to come sooner or later and I have to give credit to all my teammates," he said. "They kidded me all the time and kept me loose."

"Psychologically, there's no way you can't think about it. I guess when you try not to think about it, that's when you do. And when you think about it, you don't make the right passes or the right plays."

Mike Gartner, who has scored 45 goals playing alongside Carpenter this season, was overjoyed for his teammate.

"I'm really proud of him," Gartner said. "He's had a tough time the last few years with all the pressure he had coming into the league."

"He's only 21 years old and I give him all the credit in the world."

A third-period goal by Guy Carbonneau proved to be the winner in the contest.

Carbonneau flicked a backhand pass from the left wing boards that deflected off defenseman Scott Stevens' stick and over the shoulder of Washington's goaltender, Pat Riggin, at 14:18 of the third period to break a 2-2 tie.

Bob Carpenter

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Patrick Ewing all but blocked the basket in blocking shot by Greg Williams of Loyola. Ewing also provided 21 points and 14 rebounds in Georgetown's 65-53 victory Thursday.

Memphis St., Oklahoma Squeeze Out Victories In NCAA Tournament

United Press International
DALLAS — If the NCAA tournament's Midwest Regional semifinals were any indication of the closeness of the competition, then the regional final Saturday between Memphis State and Oklahoma should be declared unsafe for the faint of heart.

Wayman Tisdale and Andre Turner, two very likely heroes, put Oklahoma and Memphis State into the final with last-second shots in their games Thursday night.

Tisdale provided the game-winning shot for the Sooners in an 86-84 overtime victory over Louisiana Tech, and Turner did the same for the Tigers just as regulation ended in a 59-57 thriller against Boston College.

The Tigers and Sooners face each other Saturday afternoon with a trip to the tournament's final four at stake.

In the East Regional at Providence, Rhode Island, Georgetown defeated Loyola of Illinois, 65-53, and Georgia Tech beat Illinois, 61-53. The Hoyas and Yellow Jackets meet Saturday in the East final.

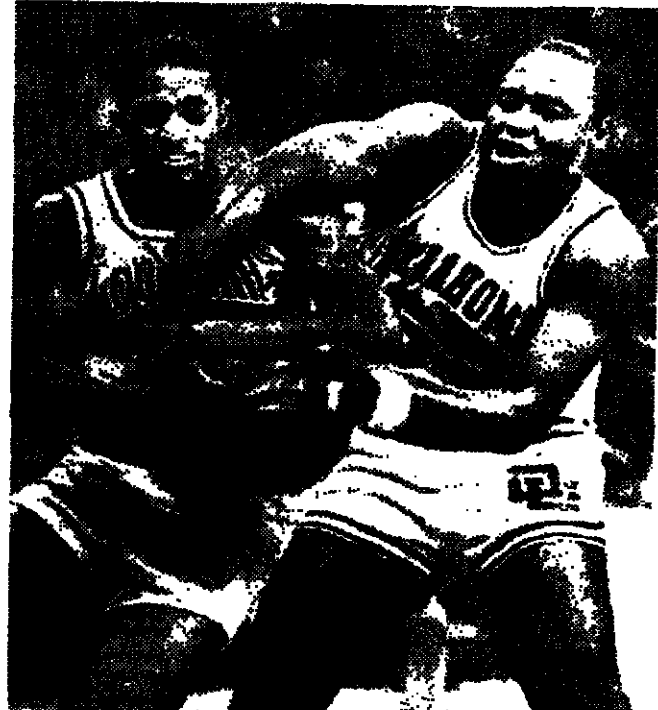
Tisdale sank a six-foot (one-meter) jump shot with three seconds remaining in overtime to bring Oklahoma its victory.

"A lot of guys didn't have the point total they want, so they want to play five more minutes. I think Wayman was one of those. He wanted a few more shots," said the Sooners' coach, Billy Tubbs.

Tisdale, a 6-foot-9 junior who played the final nine minutes with four fouls, scored eight of his 23 points in overtime.

Louisiana Tech overcame a four-point deficit in overtime to tie the score with 18 seconds left on two free throws by Robert Godbolt.

Oklahoma worked for the final shot, with Louisiana Tech trying its best to deny Tisdale the ball.



David Johnson took the ball away from Willie Amond of Louisiana Tech during the 86-84 triumph by Oklahoma.

But with three players surrounding him, Tisdale got the ball just outside the lane, turned and tossed up a soft left-handed shot.

"It seems like it took forever on the rim," said Tisdale, an all-American. "I just wanted to turn and shoot it as soft as I could. I wasn't trying to run off as much time as I did."

Turner's jumper came after Boston College had tried to run as much time off the game clock as it could.

With the score tied at 57, the Eagles led the ball for the final two minutes and called time out with 14 seconds remaining to play. However, Vincent Askew stole the ball from Roger McCready after the ensuing inbound pass, with 10 seconds left, and fed Turner.

Turner moved left before beating the buzzer with his winning shot. "That last situation was just one of those things," said Boston College's coach, Gary Williams. "We lost the ball, but it still took a great shot to beat us."

Memphis State owned a 12-point lead midway through the second half, but the Eagles scored 12 points in a row.

Two free throws by McCready with 4:37 left made it 57-57. The contest's next points came on Turner's game-winning shot.

Memphis State forged its 12-point lead thanks to a career-high 23 points from 7-foot sophomore William Bedford.

Bedford took up the scoring slack from another all-American, Keith Lee, who picked up his third foul five minutes into the game and sat out the remainder of the first half.

Lee did not score a point in the first half and finished with just eight.

At Providence, Patrick Ewing provided 16 of his 21 points in the second half and grabbed 14 rebounds in Georgetown's triumph. He also served notice to the rest of college basketball.

"I'm not ready to go home yet," Ewing said.

Andre Moore had 19 points for Loyola. Alfred Hughes, averaging 27 a game and a double-figure scorer for 94 straight games, averaged 27 a game and a double-figure scorer for 94 straight games, averaging 27 a game and a double-figure scorer for 94 straight games.

Georgetown, the Big East Conference tournament champion, still trailed, 38-36, early in the second half as Hughes found the range for two baskets. But Georgetown went on a 8-0 run, with Ewing contributing six points, and held a 44-38 advantage with 13:17 to play.

Georgetown then held Loyola at bay as Ewing continued to be a force on the inside and the Hoyas spread spread out their offense, taking only the easy shots.

Georgia Tech was led by Mark Price, who scored 20 points on nine-of-12 shooting.

"Any time you have a player who can shoot from the outside like that, he can really hurt you," said Illinois' coach, Lou Henson. "I think Mark Price was the key."

Wintering on Lake Warms Young Man's Heart

The Associated Press

MILWAUKEE — For seven long weeks, Tom Nutt spent his mornings and evenings contemplating the shimmering lights of the distant Lake Superior shore, the biting wind and a hole in the ice.

Nutt lived in a six-foot (183 centimeters) by eight-foot ice fishing shack, 2 1/2 miles (four kilometers) from land. It started as a publicity stunt to promote off-season recreation in northern Wisconsin's Bayfield County, but it turned into something special, something personal, for the 26-year-old.

"At night there's a quietness," he said. "You watch the lights kind of shimmer from Ashland and Washburn. You just feel you're secluded from the world. One thing is the wind. There's always a wind out there. The wind just always seems to bite you, whether it's 30 below (minus 34 degrees centigrade) or 20 above."

He drove across the ice to work each day, but at night, Nutt lived simply. No radio or phone. An oil heater kept the wind-driven chill at bay.

Meals were fresh trout and splake, when he could catch them. At other times it was frozen meat and his mother's homemade bread and home-canned vegetables.

"Simplicity has always been the form of my life. I grew up that way," he said. "The shack is a neat life because you kind of revert back. You just get caught up in surviving. You feel healthy. You sleep so well. You wake up excited to see if you can catch a fish before work."

The day began at 5:30, fishing with shiner minnows through the ice.

"The sunrise has a new meaning when there's nothing to block it. I see it break the horizon and I see it silhouetted against the lighthouse," he said.

"I think a lot out there. I think about where I want to be and what I will be content with. I think a lot about being married and having a happy relationship," said Nutt, who is engaged to be married in June.

The quiet, restful nights were not as common when Nutt first took up residence in the shack. Subzero temperatures and wind would

cause pressure ridges in the ice, some heaved as high as six feet, to rumble and groan.

"One night when the pressure ridge cracked it was like a little earthquake," he recalled. "It woke me out of a deep sleep at 4 A.M. and I was just kind of shaking."

The first weekend in March, a storm hit. "The wind was 80 or 90 miles per hour. I was out there shoveling and it knocked me down three or four times," he said.

The next Monday morning, the four-wheel pickup Nutt uses to commute to his shack got stuck in a drift.

"It took an hour and 10 minutes to walk off the lake. It's a long way out there, especially when you're bucking a 30 mph wind," he said.

He stayed until March 15, when Wisconsin law requires all shacks be off the ice.

"Everything went fine," he said. "I'm glad and I'm sad all in one. I don't know if I'll ever have the opportunity to do something like that again. But realistically, I'm glad to be back home. I'm enjoying the comfort of being able to turn on the shower and get hot water."

SPORTS BRIEFS

Rugby World Championship Planned

PARIS (UPI) — The rugby union's International Board voted unanimously Friday to organize a 16-nation world championship in 1987 and agreed in principle that South Africa would participate.

The event would be called an "international tournament" rather than a world cup and would include the eight member nations of the International Board and eight other countries selected by the board. The British-dominated board began meetings Tuesday to discuss a proposal by Australia and New Zealand to organize a world cup of rugby.

The board agreed in principle to allow South Africa to participate even though most nations have joined an international sports boycott to protest South Africa's apartheid policy. However, South Africa fields one of the world's strongest national rugby teams and has two representatives on the International Board, rugby's unofficial world governing body.

Ashe, Stolle, Jones in Hall of Fame
NEW YORK (AP) — Arthur Ashe of the United States, Fred Stolle of Australia and Ann Haydon Jones of Britain were selected Thursday as the 1985 inductees into the International Tennis Hall of Fame.

Ashe, a native of Richmond, Virginia, was the first black man to win a U.S. Open. In 1968. After his playing career was cut short by a heart attack, he was named U.S. Davis Cup team captain in 1980.

Stolle won the U.S. National Championship in 1966, the French Open in 1965 and 16 men's doubles and mixed doubles titles in Grand Slam tournaments. Jones, who won the women's singles at Wimbledon in 1969, is chairman of the Women's Professional Tennis Council and generally recognized as a major force in the administration of the women's tennis.

Giants Trade Off Woolfolk to Oilers
NEW YORK (AP) — The New York Giants traded running back Butch Woolfolk, their top pick in the 1982 draft, to the Houston Oilers Thursday for a third-round draft pick this April.

Woolfolk had his worst professional season last year, carrying 40 times for 92 yards, and lost his job to Joe Morris. He was the Giants' leading rusher in 1982 and 1983.

Mood-Altering Drug Given Arizona State Athletes
TEMPE, Arizona — Members of Arizona State University's baseball team have been given a controversial mood-altering drug to increase performance despite warnings by the manufacturer and many doctors that it is dangerous, according to a newspaper report.

The Arizona Republic quoted players as saying they were not warned the drug could have serious side effects and, under certain conditions, be fatal.

The drug, phenazine sulfate, a hydrazine derivative marketed under the name Nardil, is generally given as a last resort to people suffering severe neurotic depression.

It is being prescribed for Arizona State baseball players by James Gough, a Scottsdale psychiatrist who formerly worked as director of mental health for Student Health Services at the university, the report said.

Use of the drug does not violate Pacific-10 Conference rules. "It's been around here for a few years," said one player, who asked not to be identified. "You can get it if you ask for it — and even if you don't. But no one ever told us it was dangerous or that it could kill you."

Seaver to Get New Record

The Associated Press

SARASOTA, Florida — Tom Seaver, the three-time Cy Young Award winner who already is a familiar entry in major league baseball's record books, will merit a new line April 9 when the Chicago White Sox's pitcher makes his 15th opening-day start.

"He was our winningest pitcher last year and nobody threw more effectively," said Tony LaRussa, Chicago's manager. "Plus, he's throwing free and easy this spring."

Seaver, 40, the right-hander who made his American League debut last season with Chicago, will break the major league record for opening-day starts he now shares with legendary fastballer Walter Johnson. Both men pitched 14 openers.

Seaver posted a 15-11 mark with the White Sox and led the staff in shutouts with four. He begins 1985 just 12 victories shy of the coveted 300, and is 6-1 on opening day.

Playoff Expansion Sought
Major league baseball's team owners proposed Thursday that the five-game league playoffs be expanded to seven games beginning this season and asked the Players Association for an answer by next week. United Press International reported from Clearwater, Florida.

The Players Association indicated it might agree to the change on a one-year trial basis.

Gough said he prescribes the drug to help athletes fight depression. He added that Nardil is "a shortcut" to making the athlete feel better about himself and to be able to perform better on the field.

Arizona State's baseball coach, Jim Brock, said he was aware of some of his athletes had used Nardil. But, he said, he thought they had been told of the potential dangers.

"Players and coaches are very happy with the work Gough's done," Brock said. "He's been very helpful for the past six or seven years. We have complete trust in his methods."

Brock, who said he is aware of the potential dangers of the drug, said that at one time he was being counseled by Gough for depression and was prescribed Nardil. He said he used it until a couple of years ago, adding that at least one of the assistant coaches is using the drug.

Brock said he does not think use of the drug by athletes and coaches is a problem and added that its use is not confined to the baseball team. He would not elaborate.

Suns Trounce Trail Blazers, Bringing Gloom to Ramsay

The Associated Press

PHOENIX, Arizona — The race for the winning Western Conference playoff berth is on and the Portland Trail Blazers' coach, Jack Ramsay, says it was no time for his club to be off.

Kyle Macy scored 24 points and rookie Jay Humphries had 11 of his 19 in the pivotal fourth period as the Phoenix Suns beat Portland, 114-104, Thursday night.

The victory moved Phoenix (32-38) to within a game of the second-place Trail Blazers (33-37) in the National Basketball Association's Pacific Division standings. Detroit defeated Golden State, 122-113, in the only other game Thursday night.

"This one is certainly high on my list of disappointing games," said Ramsay, whose team had a three-game winning streak ended. "We just played three excellent games at home with good defense and rebounding. Here, we had 15 turnovers by halftime."

"We shoot 20 percent from the floor in the first quarter. It's incredible! We missed six easy layups early. I don't have an answer. But I can tell you this," Ramsay added.

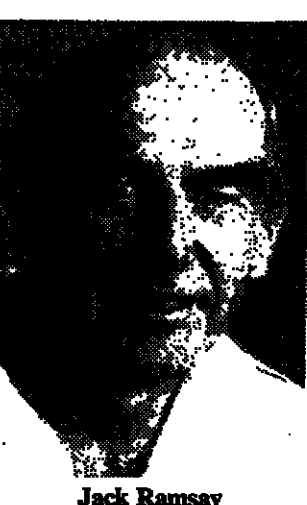
"You've got to bring yourself to the game every night. If you don't, there is not a team in the league that can't beat you."

Behind by 75-74 after three quarters, Phoenix tied the score at 77 on Macy's three-point play with 11:26 left.

Mike Sanders, playing for only the second time since a knee injury in November, then got a lay-in and a free throw sandwiched around Michael Holton's jumper in a 44-42 lead.

"Sure, I would have told them they could check it out with the league," James F. Fitzgerald, the Bucks' president at the time of the trade, said from his Palm Springs home. "They didn't ask me. I believe I dealt straight up with the Clippers. That avenue (the NBA procedure) was available to them. They just had to look."

Alan Rothenberg, president of the Clippers, said, "Why should we ask (to check the files) when they tell us there's no problem with Marques and drugs? I thought he (Fitzgerald) was an honorable man. I had no reason to believe Milwaukee was lying to me. So, why ask the league?"



Jack Ramsay

second span. That gave the Suns the lead for good, at 82-77, with 10:18 to go.

Ten points from Humphries and seven from Macy made it 108-93 with 2:48 left, ensuring a victory that ended Phoenix's four-game losing streak.

"It was a win we had to have if we're going to stay in this race," said the Suns' coach, John MacLeod. "Macy and Humphries gave us a good solid game."

Clippers Reportedly at Fault
Executives of the Los Angeles Clippers, who have complained that information concerning Marques Johnson's drug history was withheld by the Milwaukee Bucks, seemed only to follow league procedure. The Los Angeles Times reported Friday.

The NBA's standard procedure allows a team involved in trade negotiations to check a player's file to find out, among other things, if that player has received treatment at a drug rehabilitation center, the newspaper reported.

A team only needs permission from the other team involved to gain access to the information.

Had the Clippers exercised that option, sources told the Times, they would have known that Johnson had been hospitalized at St. Mary's Rehabilitation Center in Minneapolis in 1983.

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SCOREBOARD

Hockey

L Standings
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Atlantic Division
Boston 46, 22, 9, 21, 218
Montreal 38, 30, 5, 81, 291
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St. Paul 28, 42, 9, 49, 239
Detroit 28, 42, 9, 49, 239
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Pittsburgh 28, 42, 9, 49, 239
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Atlanta 28, 42, 9, 49, 239
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San Jose 28, 42, 9, 49, 239
Los Angeles 28, 42, 9, 49, 239
Anaheim 28, 42, 9, 49, 239
Calgary 28, 42, 9, 49, 239
Edmonton 28, 42, 9, 49, 239
Vancouver 28, 42, 9, 49, 239
Seattle 28, 42, 9, 49, 239
Portland 28, 42, 9, 49, 239
San Diego 28, 42, 9, 49, 239
Phoenix 28, 42, 9, 49, 239
Tampa Bay 28, 42, 9, 49, 239
St. Petersburg 28, 42, 9, 49, 239
Hartford 28, 42, 9, 49, 239
Springfield 28, 42, 9, 49, 239
Providence 28, 42, 9, 49, 239
Rochester 28, 42, 9, 49, 239
Binghamton 28, 42, 9, 49, 239
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Washington 28, 42, 9, 49, 239
New York 28, 42, 9, 49, 239
New Jersey 28, 42, 9, 49, 239
Carolina 28, 42, 9, 49, 239
Florida 28, 42, 9, 49, 239
Atlanta 28, 42, 9, 49, 239
Dallas 28, 42, 9, 49, 239
San Jose 28, 42, 9, 49, 239
Los Angeles 28, 42,

